

THE RIO NEWS.

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NUMBER 25

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This company has just issued in London an Insurance policy for the Atchison Topoka and Santa Fe Railway Company, United States of America, for the amount of \$17,280,500 (£3,630,865), having received the respective premium amounting to \$169,000 (£35,200). No other company has ever taken so large a risk up to the present date.

COMMERCIAL UNION ASSURANCE COMPANY, LIMITED. Fire and Marine. Capital £2,500,000. Agents for the Republic of Brazil: Walter Block & Co. No. 115, Rua da Quitanda.

THE MARINE INSURANCE COMPANY, LIMITED. Capital £1,000,000 sterling. Reserve fund .. £500,000. Agent in Rio de Janeiro: G. C. Anderson. 2, Rua General Camara—1st floor.

ROYAL INSURANCE COMPANY. LONDON AND LIVERPOOL. Capital £2,000,000. Accumulated Funds .. £8,250,000. Insures against the risks of fire, houses, goods and merchandise of every kind at reduced rates. John Moore & Co. agents. No. 8, Rua da Candelaria.

LONDON AND LANCASHIRE FIRE INSURANCE CO. Capital (fully subscribed) .. £2,127,500. Reserve fund .. 676,355. Agents in Rio de Janeiro: Edward Ashworth & Co. No. 50, Rua 1º de Março.

BRITISH & FOREIGN MARINE INSURANCE COMPANY LTD. Capital £1,000,000 sterling. Reserve fund .. 1,328,751. Agent: P. E. Swanwick. 87, Rua 1º de Março—2nd floor.

GUARDIAN FIRE AND LIFE ASSURANCE CO., LIMITED. Agents in Rio de Janeiro: Youle & Co. No. 38, Rua 1º de Março.

NORTH BRITISH AND MERCANTILE INSURANCE CO. LD. Total funds on 31st Dec, 1896 .. £12,954,532. Authorized Capital .. 3,000,000. Subscribed Capital .. 2,750,000. Agents for Rio de Janeiro: Pullen, Schmidt & Co. 7, Rua da Quitanda.

Travellers' Directory.

São Paulo: Through express trains leave the Central station daily at 6 a. m. and 8.30 p. m.; returning leaves S. Paulo at 5 a. m. and 5 p. m. Numerous steamers weekly for Santos, connecting with the São Paulo Railway. Cachambú and Lambaré: Central Railway (São Paulo express) to Cruzeiro, through Minas and Rio Railway to destination. Juiz de Fora, Barbacena, Ouro Preto, etc. Through express trains leave Central station daily at 5 a. m. and 8 p. m. Connects with all branches along the main line (Linha do Centro) of that railway. Intermediate trains leave at 7 a. m. and 4 p. m.—the first running through to Barbacena, and the second to Entre Rios. Bello Horizonte: Trains leave station of General Carneiro, on main line of Central railway, at 7.20 p. m. and 11.20 a. m.—the latter a mixed train. Petropolis: Barea leaves the Prainha at 4 p. m. daily, except Sundays and holidays, to connect with General Railway. Passenger train leaves S. Francisco Xavier station (Central Railway) at 7 a. m. and 5.15 p. m., on all land routes. Passengers should take the suburban trains at the Central Railway station at 6.25 a. m., and 4.20 p. m. to connect with Petropolis train. Returning from Petropolis, the 1st class train leaves at 7.20 a. m., except Sundays and holidays, and the "all land" trains leave at 6 a. m. and 5.20 p. m. On Sundays and holidays the train leaves the Prainha at 7 a. m., and returning the train leaves Petropolis at 4 p. m., giving excursionists about six hours in Petropolis. Nova Friburgo: Barea leaves the Praça das Marinhãs at 5.30 a. m. daily and at 4 p. m. on Saturdays, to connect with the Leopoldina Railway at Sant' Anna de Marabá. Returning trains leave Nova Friburgo at 2.25 p. m. daily, and at 6 a. m. on Mondays. Excursion train leaves Marabá at 3.45 p. m. (Barea leaves Rio at 2.30 p. m.), and returning leaves Petropolis at 6.20 a. m. Corcovado: Regular trains, week days, leave St. Rua Cosme Velho, Laranjeiras, at 8 a. m. and 2 a. m. and 5.20 p. m., returning leave the summit at 7.20 and 9.20 a. m., and 4.20 and 7 p. m. On Sundays and holidays, the hours are: ascending 6.20, 8, 9.20 and 11 a. m., 12.30, 2, 3.30, 5.15 and 8 p. m.; descending 8.35, 10.05, 12.5 a. m., 1.05, 2.35, 4.05, 5, 7 and 9 p. m. Each train gives the excursionist half an hour on the summit. N.B.—Travellers will oblige by notifying Editor of any changes in the foregoing details that may be experienced and of which no public announcements have been made by the Railway authorities.

Official Directory.

U. S. LEGATION.—Petropolis, Charles Page Bryan, Minister. BRITISH LEGATION.—No. 1, Rua Visconde de Ita borahy (opposite Custom House), Petropolis, EDMUND C. H. PHELPS, Minister. AMERICAN CONSULATE GENERAL.—No. 99, Rua 1º de Março, FRENCH CONSUL GENERAL, General. BRITISH CONSULATE GENERAL.—No. 1, Rua Visconde de Itaborahy (opposite Custom House), WILLIAM G. WAGSTAFF, Consul General.

Church Directory.

CHURCH OF ENGLAND.—Until further notice the Church will be closed for repairs. The services will be held every Sunday, except on the 23rd Sunday in the month at twelve o'clock, in the Methodist Episcopal Church (kindly lent) Largo do Cateite, Episcopals and Marriages at times to be arranged with the Chaplain. IRVINE CRAWSHAW, M.A., British Chaplain, 65 Rua do Apudado. IGREJA EVANGELICA LUTHERANA.—Rua Largo de S. Joaquina, No. 175.—Divine service 11 a. m. on Sundays; prayer meeting at 10 a. m., 3.30 p. m., 11 a. m. Biblical class to study the Holy Scriptures, at 3 p. m. on Wednesdays, preaching at 6.15 p. m. on Wednesdays. Biblical study and preaching at 7 p. m. JOAO M. G. DOS SANTOS, Pastor. METHODIST EPISCOPAL CHURCH.—Largo do Cateite, English services at 12 a. m. Sundays. Prayer meeting service Thursday, 7.20 p. m. Portuguese services on Sundays, 11 a. m. and 7 p. m. Wednesdays.—E. A. HILL, Pastor. Sunday School 11 a. m. at Fabrica Cartoes, Sundays, 11 a. m. and 4 p. m. Rev. FRANK WEDERHILCK, Pastor. PRESBYTERIAN CHURCH.—No. 15, Travessa da Barreira, Services in Portuguese every Sunday at 11 a. m. and 7 p. m., and at 7 p. m. Thursdays. ALVARO E. DOS REIS, Pastor. Residence: Rua Petropolis, 32. BAPTIST CHURCH.—No. 28, Rua de Sant' Anna, Services in Portuguese every Sunday at 11 a. m. and 7 p. m., and every Wednesday at 7 p. m. Caixa 252. W. B. BAGBY, Pastor. IGREJA PRESBYTERIANA DO RIACHELUELO.—No. 254, Rua D'Anna Nery, Estação do Riachuelo. Services, Sundays 11 a. m. and 7 p. m.; Wednesdays 11 a. m. P. S. KIRKBY, H. SANCHEZ, Pastors. Primary school in the church building.

Professional Directory.

Dr. William Freue ick Eisenlohr, German Physician, Office: 78, Rua General Camara, Consulting hours from 12 to 3 p. m. Englishmen and Americans wishing to learn Portuguese should apply to PROF. L. MARCHANT, Rua do Ouvidor, No. 95. Dr. Howe burg, Physician and acoucheur. Residence: 86, Rua 1º de Março. Consulting hours from 12 to 3 p. m. Dr. Brissey, Surgeon, graduate of the Faculty of Paris, specialist in diseases of females, urinary passages, Radical cure of hernias, hemorrhoids, tumors, surgical diseases of the bones, and surgical operations. Consultations from 1 to 3 p. m., Rua da Quitanda, No. 42.

Miscellaneous.

AMERICAN BIBLE SOCIETY'S AGENCY.—No. 20, Rua d' Ajuda.—H. C. TUCKER, Agent. BRITISH AND FOREIGN BIBLE SOCIETY'S AGENCY.—Rua Sete de Setembro, No. 71.—On sale, the Holy Scriptures in Portuguese, English, French, German, Italian, Spanish and other languages. JOAO M. G. DOS SANTOS, Agent. BRITISH SUBSCRIPTION LIBRARY AND READING ROOM.—31, Rua Gonçalves Dias, open from noon to 6 p. m.—For terms, apply to Librarian. RIO SHEAMEN'S MISSION.—Rest and Reading Room, 10, Rua Camerino (formerly Imperatriz), 3rd floor; W. H. CROMBY, Manager. Gifts of books, magazines, papers, etc., also of left-off clothing, will be gratefully received at the Mission, or at No. 27, Cantelaria. YOUNG MEN'S CHRISTIAN ASSOCIATION.—No. 31, Rua da Quitanda, 2nd floor. Rooms open from 9.30 to 10 o'clock p. m. Secretary's office hours: from noon to 1 o'clock p. m. Nicolau A. Rodrigues, President; Thomas L. da Costa, General Secretary; R. A. W. Sloan, Hon. Treasurer.

RIVER PLATE ITEMS.

The Montevideo customs receipts for May amounted to \$675,193.13, which shows a heavy decrease from the receipts of March and April, though better than those of the corresponding month in the last two years. It may interest some nervous people to know that the Brazilian government is making use of a present of several high-class burglars, just as if there were not sufficient of that profession in the country already. The Argentine authorities ought to take hold of them, and send them back with the following label pasted on their shoulders, "Returned with thanks.—Times, Buenos Aires. It would seem from the foregoing that amongst our recent exports to Argentina were a number of expert Brazilian burglars which do not figure in the customs returns. The Argentine press is complaining of the quality being too high-class for their taste, and wish to return the consignments with thanks. We sincerely trust they will keep them at any price even if they rot in bond. We would be glad to see the exports in this item increase, even to penal settlements, and to prevent a glut in the home market. It may be added that some of these burglars were sent to us from Buenos Aires a few years ago, and are therefore not to be considered as domestic produce. On June 4th, the London Times had a very severe article on the economic situation of this country. Referring to the fact that the Argentine government, through Messrs. Baring Bros., had placed treasury bills on the London market to the amount of £400,000 for three months, with option of renewal, it states that the apparent reason for this is the slowness in which the revenue is being collected. The operation itself, however, cannot call for much opposition. All governments, even the British, do the same, and it is an expedient method of raising funds, if carried out on the same strict principles as those which govern the acts of the chancellor of the exchequer. But in a new country, with few traditions, the system is liable to itself, and has lent itself to considerable abuse. It is said that Argentina was too hurried in resuming the service on her debt. The criticism is true, but is come somewhat late. We hope the Argentine government will not receive help from the bankers in similar cases, as these bankers give a cruel proof of their fondness for the country when they grant it new loans. On the top of this comes the news that government has obtained a loan in London of two millions sterling.—Review, Buenos Aires, June 11. Professor Bruner's report on the locust question in Argentina has been published and affords a very interesting reading. It states that he has not succeeded in establishing the existence of any permanent breeding ground of the locust; but he has ascertained that large numbers retired for the winter to a limited district in Santa Fe, Córdoba, and Santiago del Estero, while secondary winter quarters existed in Entre Rios and Catamarca. In those districts the locusts are very much concentrated, and it would appear to be the best policy to try and strike at them there. A full description is given of the methods that have been found most successful in fighting the plague, and encouragement is given to the hope that it may be successfully dealt with. It is worthy of note, says the Review, that Professor Bruner refers in some detail to the winged destroyers of the locust, a matter of congratulation which a few able-bodied birds, of almost any species, can work, is prodigious. If the sportsmen who go out from our large cities, and murder all classes of birds, large and small, were to give over for a year or two, there might be little need to spend money on the extirpation of the locust. It is clear that the cultivated portions of the country which has most to fear from the locust; and it is just from the cultivated districts that birds have been almost exterminated. The commercial situation in Buenos Aires just now is rather bad. The market is depressed and the custom house revenue is dwindling. The harvest has been a good one and the wool clip up to the average, but it is not an easy matter for one tolerably good year to make up the losses of two or three tolerably bad ones. The produce of Argentina for the current year will not do more than liquidate the commercial indebtedness weighing on the country; and if it does this it will be a matter for congratulation all round. It follows, of course, that when there is money barely sufficient to clear off outstanding debts, there can be no surplus for new purchases. The import trade must consequently dwindle in the face of a reduced demand. There are, however, other factors in the present depressed commercial situation which we should not lose sight of. The warlike propaganda of the Jingo press here and in Chile has created a want of confidence in the future, so that at the present moment many important business transactions are held in suspension pending the solution of the Chilean question. The purchases of armament now being made by the Argentine government in Europe, and the vast scheme of militarization which is being developed here, have certainly given rise to suspicion in the minds of foreign capitalists. So that the millions that would come into the country to-morrow seeking investment, were the Chilean question settled, are withheld in view of what appears to be want of security that peace will be maintained. It is to be earnestly hoped, therefore, that when the boundary question comes to be discussed anew next August, between the two governments, the desired peaceful and rapid solution of the litigation may be obtained.—Southern Cross, Buenos Aires.

From The Statist, May 28. THE BRAZILIAN ARRANGEMENT.

The answer of the Brazilian government to the proposals made to it in regard to the debt is expected at almost any moment. It is proposed to adopt an arrangement of the Brazilian debt very similar to that arrived at by the Rothschild committee in negotiation with Dr. Romero, then Argentine finance minister. In other words, the plan is that for three years the interest on the foreign debt shall be paid in bonds bearing 5 per cent. interest and secured upon the customs revenue. We understand that the plan is warmly approved of by the President-elect of Brazil. He will come to office next November. We have very much to expect in saying it has been drawn up and is under his supervision. It has, however, to be referred to the government now actually in power, but it does not seem probable that a plan which is made with the approval of the incoming President will be rejected by his predecessor, who is so soon going out of office. Assuming that the plan is approved of by all parties, it will give a breathing-time to Brazil, which which much may be done to improve the condition of the country. The President-elect is a man of high character, in whom great confidence is felt by European capitalists as well as by his own countrymen. He seems persuaded that great economies can be effected, and that the budget can be balanced within the three years. Furthermore, it is part of the plan that the sinking fund shall be suspended for 10 years, and that a certain proportion of the paper in circulation shall be withdrawn and cancelled every year. It is not proposed at present either to sell or to lease the Central railway. The incoming President, if we are rightly informed, is of opinion that the administration of the Brazilian state railways can be reformed so satisfactorily that in a very short time the railways will yield a handsome net revenue. If so, it undoubtedly would be unwise to sell at the price that could now be obtained. Upon the whole, the plan seems worthy of acceptance. As matters stand at present, something must be done; annual interest alone amounts to about 3 millions sterling, including guarantees. It is better that the bondholders should meet the government in a friendly spirit, and that the matter should be settled, than that the government will be obliged to have to resort to cash the interest has sent up exchange, and doubtless if the arrangement is sanctioned there will be a further very considerable recovery. We understand, finally, that a syndicate is being formed, or is in contemplation, by British and Continental capitalists with the intention of making a loan to the government. The suggestion is that the syndicate should be powerful enough to buy at least a million sterling nominal of these bonds. We understand, further, that the price which it is proposed the syndicate should pay is 80. The following exceptionally good story is told of the late Woolf Joel. He was travelling in a railway carriage, when a fussy, aggressive passenger entered. After disturbing everyone, and digging his elbows into Mr. Joel, who an loutishly looked annoyed, he exclaimed: "Why are you glaring at me like that? Do you want to eat me?" "No," said Woolf Joel, "I mustn't; I'm a Jew."

'Tis not the man who really toils
'Tis that makes the greatest row;
'Tis he with nothing else to do,
Who stands around the whole day through
To tell the others how.

The best service the friends of Spain can render her at present is to urge in the strongest possible manner the desirability of making peace without delay. If the Spanish government were now to approach that of the United States it is almost certain that it would get off with very easy terms. The United States has gone to war to liberate Cuba, and if it succeeds in that it will ask little more. But if Spain protracts the struggle, the United States government will have to spend immense sums in raising a great army, and in building, equipping, and manning a powerful fleet. Then, every week the war lasts will make the American terms harder and harder. The wisest thing, therefore, Spain can do is to yield at once; and the friends of Spain should remember, especially those Continental powers which have influence at Madrid, and which look with unconcealed apprehension upon the action of the United States government—that the protraction of the war may raise questions of the greatest delicacy and of not a little danger. Suppose, for example, that Spain were to fight on and the United States were to double or treble its navy and to multiply its army three or four times, is it quite possible that a great American fleet might appear, not merely on the Atlantic seaboard of Spain, but in the Mediterranean likewise. Suppose the Americans were to capture the Balearic Islands and the Canaries, it is easy to imagine what a sensation would be created throughout Continental Europe, and how materially the balance of power would be altered. Nobly can dispute that if the war is spun out the American government, whether it likes it or not, will have to deal such blows as will insure an early peace. Consequently, those who are most sympathetic with Spain should not forget that the best service they can render her people is to induce her to put an end to the struggle at the earliest possible moment.—The Statist, May 28.

Banks.

LONDON AND BRAZILIAN BANK, LIMITED.

Capital..... £ 1,500,000
Capital paid up..... " 750,000
Reserve fund..... " 600,000

HEAD OFFICE: LONDON.

BRANCH OFFICE IN RIO DE JANEIRO
10, Rua da Afandega

Draws on Head Office and the following Branches and Agencies:

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Also on:

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Capital. . . 10,000,000 Marks.

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Branch-offices in São Paulo and Santos

Draws on: Direction der Disconto Gesellschaft, Berlin and correspondents. Hamburg, M. A. von Rothschild, Soltau, Frankfurt a M

N. M. Rothschild & Sons, London and correspondents. District Banking Company Limited, London. Union Bank of London, Limited, London. Wm. Brandt's Sons & Co., London.

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Petersen-Theil, Directors.

THE LONDON AND RIVER PLATE BANK, LIMITED.

LONDON: Princes Street, E. C.

PARIS: 16, Rue Halévy.

Rio de Janeiro:

No. 21, Rua da Afandega.

Authorized by Decree No. 591, of 15th October, 1891.

Subscribed capital. £ 1,500,000
Realized do " 900,000
Reserve fund " 1,000,000

BRANCHES:

Paris, 16, rue Halévy, Pernambuco, Pará, Buenos Aires, Montevideo, Rosario, Mendoza and Paysandú.

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Banco de Portugal and agencies.—PORTUGAL.
And on all the chief cities of Europe.

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JACTA ALEA EST.

Written by the Brazilian painter and author, Sr. Eugenio de Teixeira, upon the occasion of the sailing of the United States squadron for Cuba. It will be remembered that this gentleman has achieved some notoriety in New York for his display of wealth and use of the title of Barão de Agua Franca, which we noticed some time back. Translated by F. J. Amy.

The die is cast! Now proudly Sails forth the squadron grand, Bent on an errand worthy

Of freedom's storied land. High on the masthead flutters The flag whose colors blest, To wondrous deeds of valor In flame the patriot's breast.

The longed for signal, «Onward!» Hails now with joyful thrill A giant nation, conscious Of duty to fulfill;

While those brave tars the watchword Take up with hearts aglow, In the righteous battle eager To meet the murd'rous foe.

God speed those knights of freedom, Whose mighty blows are hur'd Against the hosts of darkness Yet lingering in our world!

That exploit grand, from bondage A people to redeem, Shall live in future legend, The bard's exalted theme.

There, in each deed of glory, Shall art, through endless time, Find fruitful inspiration For canvasses sublime.

The while their proud achievements In God's most holy cause, Rehearsed in deathless pages, Shall win the world's applause.

What if their fateful missiles Boom out the cannon loud! What if the smoke of battle The startled world enshroud!

Out of that fearful havoc, Out of the shades of night, Shall rise the smiling angels Of justice, peace and right!

—Eugenio de Teixeira in *New York Sun*.

IMPRESSIONS OF RIO.

Revenons ó nos moudens. Let me touch a zither chord I struck before which was not then well strung. Let me strike my breast and cry aloud from the house-tops *mea culpa, mea culpa, mea maxima culpa*. Let me also display my intimate acquaintance with the Latin tongue by adding the word *Pecceati. Lasciateme fare* for a breathing space of a column or two in long primer while I deal again with *bonds*. I still hold to what I have already said of the splendid electric installation of the cars which run to Agua Ferreas—so called on the Hibernian principle of misnomers because there is no iron in the waters, and there is a vegetable smell to Larangeiras—so called on the same plan because no orange grove has been seen there within the memory of the oldest inhabitant, and to the Largo do Machado, which has been renamed to honor the memory of the Duque de Caxias. The electric installation and supply from the power house in the Largo do Machado is a credit to Rio. The running of the tramcars over the rails; the cars themselves, both of home manufacture and American importation, are all that can be desired in this semi-demi-tropical climate. The conductors are civil and obliging. All that I have said in their favor before I reiterate now. But if I, in my ignorance, said a single word in favor of the management or of the service being sufficient for the public wants, I—well, I take it all back. A more inadequate, a more inefficient, ill-regulated service, a more preposterous set of regulations enforced, it would be difficult to find on the face of God's earth. Kindly lend me your ears—I will return them next Saturday—and listen to my tale of woe. I will make a clean breast of it. The fact is that I am in search of a wife. The only girl I ever loved is now another's, and my poor dear sainted Maria has been lying in her cold grave eleven months and seven days come next Saturday at half-past nine. I have made no secret of my honorable intentions from the first, and when the news became known to the market, I was invited to dinner by a rich broker with an elderly, indisposable daughter, her mother's pet and pride, her father's one ewe lamb. I was generally invited to and particularly to come to dinner on Thursday last. «We dine at half-past six sharp,» said mine host that was to be. «The Larangeiras or Agua Ferreas bond will leave you within half a mile of the house. You can't miss it (the house he meant); it's painted pink and blue. No ceremony, you know. Don't forget! Thursday, at half past six.» I was got up regardless on Thursday at half-past five, and went to the Largo da Carioca to take the bond, little recking of the difficulty ahead. The space was crowded with work-worn men eager to reach their homes and spouses and eat their dinners in the bosoms of their families; with weak women weary with an afternoon's shopping or visiting; with newspaper boys and sweet-vendors dodging in and out with the dexterity of a dog in a fair. A picturesque and expectant crowd, my masters, albeit a way-worn one. A heavily laden tr—bond was leaving for Larangeiras as I entered the Largo, with all seats full, and outside passengers hanging on to stanchions, seat backs, anything, everything that would ensure them a fairly safe foothold on the foot-board and there they stuck, «Thick as th' autumnal leaves That strew the brooks in Vallombrosa,» or, less poetically, thick as flies on a «catch-em-alive O!» paper on a sultry summer's eve. Where there was room to rest a foot on the upper or lower foot-board on either side, and obtain a hand support, there a human being had his foot and lung indifferently sustained to his own imminent deadly danger, an inconvenience to himself, an insufferable nuisance to those seated from whom he blocked the air supply, a disgrace to the management of the tramway service, and a standing impeachment of the scandalous manner in which the municipal authorities attend to their duties. That, however, did not ruffle the natural serenity that filled me at the moment, conscious as I was of a glossy silk hat, a geloveike frock coat, an immaculate tie. I simply let the scandal rip. Ten minutes I knew must go by, from past experience, before an Agua Ferreas bond would come in. A Cattete bond glided around the corner, and a rush ensued. But it was full inside and out ere it had arrived, and not a soul got off. I chuckled internally at the discomfiture of the disappointed ones—chuckled gleefully yet wonderingly at their discomfiture. One does, you know, enjoy the small disappointments of others. If your dearest friend trips on a piece of orange peel in the street and comes a cropper on the ground, he rises with red-hot, humiliated face only to find the friend of his bosom laughing at him. It's human nature and can't be helped. So I chuckled, silently and with dignity chuckled as the Cattete bond came in and I went out. Then a Flamengo bond rolled into the crowded Largo, and it was hard to distinguish inside passengers or guard or driver through the dense crowd that swarmed the sides, and front and back platforms. And not a soul got off except an aged lady who descended with infinite difficulty, only assisted by the rush with which some impetuous elgier glided into her place before she had well risen from it. I chortled in my inmost soul, but this time there was a slight *soupson* of irony and scorn mingled with my enjoyment. My ideas of Brazilian politeness went down 20 degrees Centigrade. I had thought them to be the most courteous, politest, body-bowngest, hat-liftingest people on the face of the habitable globe, but n't a single, or married, man would give up his seat to a lady. *Voilà!* In Germany, France, Great Britain or the United States—in some of which countries men do not believe in lifting hats to men—the humblest artizan would have given his seat to the humblest woman as to the highest lady in the land, but cultured Brazilians in their extreme politeness kept their seats, and let the ladies wait. The stigma lies half on Brazilian politeness, one fourth on the bad management of the *bent* service, one fourth of it on the

sheep-like spirit of the sufferers, and the whole on the supineness of the municipality.

An Aguas Ferreas tram turned the corner and I made ready to get a seat. My ideas of Brazilian politeness were fast reaching such a low ebb that I meant to get a seat at all hazards, independently of the urgency of the case. I managed to get a seat partly owing to a little gentle pressure and partly owing to the moral suasion of a silk chimney-pot. But the seat was only gained for a moment. A lady who wished to get out had been imprisoned by the rush. I got out, naturally, to allow her to descend, when two impetuous Brazilians rushed in from the other side and took both her place and mine. I did not make case, as the Spanish say, until she was fairly out, but then I proceeded to claim the seat with a face that was neither child-like nor bland. The Brazilian who had jumped my claim was in process of being removed by *força maior*, when an eternally perished, interfering, meddlesome old patriarch from Stratford-at-Bow must pull me by the arm. «My dear sir! My dear Sir!! You mustn't, you know. Now really—» «Hullo! what the flames is this, Gringo? What's the row?» and Goliath stalked into the crowd, with half-a-dozen other compatriots. Before I could enter into explanations, the *bond* had moved off, full inside and out, and I stood convicted of being a rowdy. If that wasn't enough to make any man swear, I'd like to know what is. The fellows told me that I might shoot a man or stick a knife into him, but to strike a man in Brazil was a crime unmentionable and unbearable. To lift a claim jumper by the collar and catch him a whack where his tail should join on to the small of his back is an unheard of atrocity.

I was taken by a sympathising party of eight and shown the only possible way of getting a tram in the evening. To catch one it was necessary to go to the Guarda Velha, and jump on the incoming tram. I tried it and did not succeed. The *bond* was chock and block full already with sitters and standers and clingers, who were going to Laranjeiras *via* the Largo da Carioca. To make sure of a seat I should have to go to the Passeio Publico and possibly not get one there, and I had not the faintest intention of working my passage clinging limpet-like to a stanchion. My small stock of patience was exhausted. I had lost my dinner; I had lost my introduction; I had lost my temper; and my language was both loud and deep. The next time I am invited to dinner to Laranjeiras, I'll take Shanks' mare and make sure of it.

Rio has the best electric tram system I have seen, and Rio has the most managed tram service in the world. Rio also owns a municipality that tolerates abuses which would not be tolerated anywhere else. Rio has the tamest population I know. Any other people would be up in indignant revolt against a service that does not study its convenience, that exposes all and sundry to danger of life or limb. I am going to make a few enquiries, and will return to my muttons next week, hewing and hacking in my hot anger. If I don't then my name is not

A. GRINGO.

GERMANY has just celebrated the thousandth anniversary of the sausage. Very different, however, was the ancient sausage from the one we know. The former was simply made of a goat's stomach, stuffed with fat and blood. It was not till the tenth century that chopped pork was used, and the sausages of Frankfurt and Strasburg began to be famous in 1500, thanks to the introduction into Germany of cinnamon and saffron.

At the present moment the British empire is fifty-three times the size of France, fifty-two times that of Germany, three and a half times that of the United States, thrice the size of Europe, with treble the population of all the Russias. It extends over 11,000,000 square miles, occupies one-fifth of the globe, containing one-fifth of the human race, or 350,000,000 people, embraces four continents, 10,000 islands, 500 promontories, and 2,000 rivers.

BICYCLES IN BRAZIL.

In a report to the department of state on the possibilities of the bicycle trade in this country, dated March 30th last, U. S. Consul-General Seeger discusses the question as follows:

The many inquiries received by this office from cycle manufacturers of the United States justifies the supposition that there is too sanguine an expectation prevalent regarding the chances of the American wheel in the Brazilian market.

It is true, the American bicycle has won an easy triumph over its competitors on this side of the Equator, and principally in Brazil; but the practical results of this fact ought not to be overrated.

I regard it my duty to draw the attention of interested parties to the following conditions:

The bicycle trade is supported in the United States principally by the middle classes, to which the majority of the wage earners belong. These conditions do not prevail in other countries, and especially not in Brazil, where the well-to-do middle class is not very numerous; where the great masses of the working people—the toilers in the fazendas, the hewers of wood and drawers of water, the drivers of oxen and mules—mostly live in abject poverty and are rated as the lower class.

Further, those among the native Brazilians of Latin origin, who are in better circumstances, do not seem to take as kindly to the wheel as their neighbors of Saxon, Teutonic, or Celtic extraction.

Brazil is, at present, in the midst of a great economic crisis; the production of the staple articles has—temporarily, at least—ceased to be remunerative; business is at a low ebb; the opportunities for earning the daily necessities are greatly diminished; and the wages of the working classes, as well as the earnings of the professional men, are consequently extremely low.

The majority of the Brazilian people (probably 14,500,000 of the 15,000,000 inhabitants) are a present engaged in such a struggle for existence that they can not extend their ambition to what is regarded here as among the luxuries of life. To a young clerk, for instance, who earns \$15 a month, or to an experienced salesman, bookkeeper, or cashier, who is lucky if he can take home to his family \$50 a week, a \$70 bicycle partakes very much of the nature of things unattainable.

Last, but not least, there are very considerable climatic and topographical difficulties to contend with in nearly all of the Brazilian cities, and particularly here, in the great South American metropolis of Rio de Janeiro; all of which conditions combine to interfere seriously with the development of bicycling and the bicycle trade in Brazil.

EUGENE SEEGER,

Consul-General.

RIO DE JANEIRO, March 30, 1898.

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Russian caviar (legitimate Astrachan)
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Chocolate Suetard,
Tinned vegetables from Lubbeck,
Corned Beef,
Ginger ale,
Preserved Beef,
Pickled Beef.

A large assortment of Wines, Spirits, Brandies, etc. of all qualities.

The Cosmopolitan Store.

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When ordering your next bicycle stipulate for English Tropical Dunlop Tyres.

Correspondence is invited.



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One of 2 horse-power and the other of 6-horse power both used, and both of the Korting system, will be sold cheap for cash.

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Missing Friends.

DOUGLAS, John—of Dunkeld, who left Liverpool for Rio on board the sp. *Cordillera* March 1st 1871. He was shortly after arrival employed on one of the railways leading from Rio.

FRANCISCO, Antonio.—Who left Rio for Victoria Australia in 1850 at 1847. His widow is desirous of receiving news of his family which is supposed to be still resident in Rio.

CUNNINGHAM, William, (engineer).—The address is desired of his Widow who said to be now residing in Niteroy.

RIDGWAY, Frederick.—Acrobat and general circus performer—supposed to have come to Rio in July, 1865. Is reported to be partly paralysed and mentally deranged.

Rio de Janeiro, April 1898.

Hotels.

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Possesses also a sumptuous saloon and splendid table-service for banquets.

Its restaurant and service cannot be excelled.

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This popular Hotel has been completely and thoroughly restored and has been provided with sanitary improvements of every description, including a hygienic system of sewerage, flushing tanks, and ventilating pipes.

The apartments have been repaired and repapered throughout and are luxuriously furnished. The dining-room has also been refitted, and no expense has been spared to make this

The most comfortable Hotel

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The hotel is surrounded by beautiful parks, walks, and a large forest.

The restaurant and kitchen are first class.

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TELEGRAMS OF THE WEEK

United States.

JUNE 14.—The American troops landed at Guantanamo are under the command of Col. Huntington.

The correspondent of the New York Herald telegraphs that on the 11th inst. a Spanish force of 300 men attacked a body of Americans numbering 900 men landed at Guantanamo. The fight lasted thirteen hours, when the Spaniards were beaten off. At 9 o'clock at night the Spanish returned to the assault, attacking on four sides. The Americans were forced to form square to withstand the superior number of their assailants, but being seconded by reinforcements from the "Texas" and the fire from her guns, succeeded in holding their positions. (This, if true, is a most heroic exploit, but we don't believe a word of it as it stands. American telegrams are becoming as doubtful as Spanish ones although the same need does not exist.)

JUNE 15.—The New-York Herald states that 77 transports have left Key West, carrying 775 officers and 14,500 soldiers for the invasion of Cuba.

The newspapers generally, commenting on the movements of the Germans in the Philippines, declare that the government must consider any German intervention in the Philippines as a declaration of war.

The secretary of state, Mr. Bryan, is opposed to the permanent occupation of the Philippines. (Since when is Mr. Bryan secretary of state? Our latest news left Mr. Day in that office.)

Admiral Sampson has telegraphed to his government that he is resolved to hold the positions on land that have been won by the American troops at all hazards. He adds that in case of necessity he can land a naval brigade of 2,000 men in Guantanamo.

A New York telegram says that in the attack on Guantanamo on Sunday, four sailors were killed, and their bodies were mutilated by the Spaniards. In the night attack on the American position, the Spaniards left a lieutenant and 14 men dead on the field after their retreat.

The Americans managed to land a large consignment of ammunition and provisions for the use of the contingents, which were duly delivered to General Cabrezo Correa. The latest reports from the Philippines say that General Augusti has concentrated 20,000 men and 199 cannons in Manila itself, and has provisions enough to hold out for three months.

JUNE 16.—The New York Journal confirms the fact of a fight between the American naval brigade and the Spaniards at Guantanamo on Sunday. The translation of the telegram is full of contradictions and absurdities, but it does not give the number of the forces engaged. It says that the naval brigade aided by the fire of the ships defeated the Spaniards. The Americans were thrown out in skirmishing order owing to the nature of the ground. The intense heat told on the invaders and 22 men fell out of the ranks with sunstroke. The Spaniards advanced within 200 to within 200 yards and a tough fight ensued. Finally, Colonel Huntington gave the order for a bayonet charge before which the Spanish gave way and left their camp in the possession of the victors after destroying the water supply.

A New York Herald telegram says that the gunboat "Vesuvius" made a first trial of a dynamite gun on the new fort to the west of Santiago harbor and completely destroyed it. The New Orleans ran in and opened fire on the Morro fort with her heavy cannon and quick-firing guns, and in three minutes reduced the fort to silence, dismantled the new fortifications recently constructed, and dismounted the guns. On the 14th, there was a stiff skirmish between a combined force of Americans and insurgents and a Spanish force at Guantanamo, in which the latter were defeated. The losses on both sides were considerable. On the 15th, an advanced picket of the American naval brigade captured a party of the enemy consisting of an officer and 18 men, with 100 stand of arms and 10,000 rounds of cartridge.

The official report of Admiral Sampson, received yesterday, says that the American troops landed at Guantanamo have established themselves in excellent positions, and have effected a junction with the Cubans under Calixto Garcia.

Congressman Berry, speaking in the House of Representatives, declared himself antagonistic to the permanent occupation of the Philippines by the United States, but stated that the government would know how to repel any attempt on the part of Germany to establish herself there.

The British subjects who have reached Kingston from Havana on board the cruiser "Talbot" complain that the British consul in Havana is a partisan of the Spaniards, and is making no effort to effect the release of American residents who have been made prisoners in the recent operations. One of these refugees is a sister of mercy named Mary Wilberforce, who was expelled from Havana for having gone to beg provisions for the prisoners. She says that cases of death from starvation are of daily occurrence and gentlemen have had recourse to suicide to shorten their sufferings. The Spaniards according to her account, have confiscated the provisions sent from the American fleet to the British consul for those prisoners, and that they are in danger of being assassinated in case of a Spanish desert.

The United States consul at Kingston has protested against vessels leaving that port with

supplies of provisions for the Spaniards in Cuba who are alleged to be using that port as a base of supplies.

A Spanish lieutenant has been arrested in Key West in the act of attempting to capture the steamer "Twickenham" in the roads.

Robinson, the war correspondent of the "Pitt Mail Gazette," telegraphed from Kingston that the situation in Havana is becoming desperate. Fever and famine are increasing day by day and are assuming frightful proportions.

JUNE 17.—A telegram published by the "World" says that on Wednesday last the "Texas" and "Marblehead" destroyed the fortress of Manzanillo and the earthworks thrown up by the Spaniards in the vicinity of the railway station at Caimanera in Guantanamo harbor. Several cargoes of provisions have left Kingston for the Spanish troops. Several consignments have been landed at Batavau and sent on by rail to Havana. The U. S. consul is protesting.

Although the German government has announced through the "Kölnische Zeitung" that it has no intention to interfere with the Philippines, yet the New York press is of opinion that Germany looks with displeasure on the prospects of the Americans taking possession of and holding the Philippines.

The Morro fort is reported as being demolished by 5,000 shells that were poured into it by Admiral Sampson's fleet, but the earthworks to the east of Santiago are keeping up a lively fire on the fleet.

JUNE 18.—Admiral Dewey's official report of the 12th inst. states that the Tagalos have settled down to the siege of Manila. They have succeeded in capturing 2,500 Spanish prisoners. He adds that there are 2 German warships in the port of Manila and another is expected daily. There are also two British war vessels, one French and one Japanese. The state of the American crews is highly satisfactory.

A World telegram says that General Aguinaldo has invited the Tagalos to assert their independence, and has invited the Americans to witness the ceremony. The insurrection of the Tagalos is gaining ground daily.

Admiral Sampson made his third attack on the forts of Santiago on Thursday and demolished one of the forts on the opposite side to the Morro, while others were badly damaged. Owing to the bad marksmanship of the Spanish gunners, who replied vainly, no damage was sustained by the blocking fleet. The "Vesuvius" and "Massachusetts" specially distinguished themselves in the fight.

Spain.

JUNE 18.—A large section of the Madrid press insists on the fact that Admiral Cervera's fleet has left Santiago de Cuba, and that the blocking fleet is short of ammunition and coal. (We would like to know how Admiral Cervera managed it. Possibly he carted his fleet overland to Manzanillo under cover of the night.)

In recent fights between Spaniards and insurgents in Santa Clara and Pinar del Rio, the former claim to have killed 42 insurgents and acknowledge one officer and one soldier killed and 29 men wounded.

The Madrid papers are making violent attacks on the prime minister, Sr. Forgas, accusing him of weakness and hesitation. They all predict the speedy fall of his ministry and the return to power of the conservatives. It has had policy to swap horses crossing a stream.

A foreigner claiming to be German, but speaking several languages (as almost all Germans do), has been arrested in San Sebastian on suspicion of being an American spy.

General Pando, at the head of a strong Spanish force is watching the coast of Santiago de Cuba to prevent the landing of American troops. (General Pando, by the same telegram, is said to be entrenched in Manzanillo, and also to be inspecting the fortifications and animating the soldiers in Pinar del Rio. One other telegram says he is running over the whole island of Cuba, encouraging his men. He should be treated Marquis de Ubique or Duque de Botas de Siete Leguas.)

JUNE 15.—The "Liberal" of Madrid says that in the attack on Guantanamo, the Americans lost twenty having been wounded even, or no such stirring details were given by the New York Herald in yesterday's telegrams.

The Spanish government is about to employ in the forthcoming operations a new destroyer lately invented by a Spaniard. In its recent trials, it destroyed completely a rock six miles off that just showed to the top of the water.

A telegram from Havana published by "El Imparcial" says that the Maple (?) approached that port flying a flag of truce. The gunboat "Flecha" went out to meet her and received a letter from Admiral Sampson who proposed an exchange of the eight prisoners of the "Merrimac." The Governor of Cuba (Marshal Blanco) reserved a definite reply until he had received orders from the government at Madrid. (This telegram seems a bogus one on the face of it. Admiral Sampson is off Santiago. The eight heroes of the "Merrimac" were received on board Admiral Cervera's ship as prisoners. Admiral Cervera, brave as man as he is, admires their bravery and immediately proposed to give the world a favorable opinion of him than anything he has yet done.)

JUNE 16.—The official report of General Augusti, dated the 6th inst., says that the situation of Manila is extremely critical. The city is completely hemmed in by a strong force of Tagalos who are gradually advancing

their lines, digging trenches and erecting batteries. All communication with the interior of the island is cut off, and the people of Manila fearing the taking of the city have taken refuge in the fortresses. It is said that the bombardment when the bombardment is likely to begin, but he is anxiously awaiting the promised reinforcement under General Moret.

The presence of the British cruiser "Dido" at the Canary Islands is causing much uneasiness in Madrid.

The republican party has asked the government to bring in a bill making military service compulsory on all Spaniards and withdrawing the privilege of buying a substitute for 1,500 pesetas. The proposition was accepted by the government.

JUNE 17.—The Spanish gunboat "Velasquez" is in Cienfuegos with her machinery damaged.

The squadron of Admiral Cervera is said to be composed of 15 ships of war. They sailed yesterday from Cadiz, and are provided with a new explosive from which the Spanish government expects great things.

Telegrams from Manila say that provisions are almost exhausted.

The Bank of Spain has put 23 millions of pesetas at the disposition of the government.

"El Herald" of Madrid says that peace is not far off. (To quote Mr. Bumble, "Then the Herald is a lass.")

JUNE 18.—Telegrams received by the Spanish government declare that the American invasion of Cuba will not take place until after the rainy season finishes in November.

The Spanish government are said to have refused to exchange Lieutenant Hobson owing to the fact that he has made himself acquainted with the state of Santiago harbor and its means of defence, while escaping from the "Merrimac."

The squadron of Admiral Cervera is composed of the armoured clubs "Pelayo" and "Emperador Carlos V," the destroyers "Aulaz," "Osido" and "Proserpio" the gunboat "Graldado," and the war transports "Rapido," "Patriota," "Cristobal Colon," "Alfonso XIII," "Isidoro Pumar," "Cervantes," "Antonio Gomez," "Buenos Aires," and "San Francisco." These have all passed into the Mediterranean.

Great Britain.

JUNE 15.—The "Times" publishes the news that the German man-of-war "Polaris" has received orders to leave Shanghai for Manila to give orders to the German fleet anchored there. (From Dresden 1,200 soldiers are to be sent to Manila, and it is the general belief in Berlin that Germany means to take advantage of the actual state of things in the Philippines to her own benefit. The "Standard" says that there are great hopes in Madrid of the intervention of Germany. The Spanish press urges on the government the necessity of contracting an alliance with Germany even at the cost of sacrifices. We have gathered these three London telegrams together to make them plain to our readers. Germany wishes to use Sotina as a cat's paw to get possession of Spanish islands in the Pacific, and Spain, in desperation is willing to keep all Europe embroiled in the quarrel to keep her colonies. But Germany knows too well that to side with Spain in open conflict would mean to range herself against the rest of Europe with the open exception of Austria. The advisers of Emperor Wilhelm are wise to provoke such an unequal strife, and the chestnuts will remain where they are until the fire cools, when the United States will claim them.)

Sir Charles Tupper has declared that Canada is in sympathy with the Anglo-American alliance and wishes to draw closer the commercial ties that bind it to the United States.

Telegrams received by the "Times" say that General Augusti is holding frequent conferences with the German consul in Manila.

A telegram from Havana published in London says that on the 14th, three American ships of war came within range of the outer forts of Santiago and exchanged some 50 shells, but finding the attack without apparent result, owing to the heavy sea, retired.

It is said that the British cabinet is occupying itself with the activity of Germany in the Philippines.

JUNE 16.—The "Standard" correspondent in Kingston telegraphs that Havana is being defended by 50,000 men, and the number is being daily increased by fresh volunteers. Meat is selling at a peseta per pound. The supply of coal is almost exhausted. The state of the troops is good physically. The coast batteries are provided with 200 cannons. Some of them being 12-inch guns. A Cuban renegade who joined the Spaniards and brought in a thousand men, has been created a general of the Spanish army. The correspondent calculates that an army of 75,000 men will be necessary to take Havana.

Lord Osborne, the under secretary for the colonies, in a speech at Brompton has spoken in favor of an Anglo-American alliance. He said that the present war has had the effect of making British and Americans understand each other better.

June 18.—The news has reached Hong Kong by the British gun-boat "Linnet," that General Augusti and his family have been taken prisoners.

The Archbishop of Manila has arrived at Shanghai. The "Linnet" has also brought news that Aguinaldo has captured two Spanish brigadiers-generals and 91 officers.

Germany.

JUNE 15.—Telegrams received in Berlin, say that the German consul in Manila has

informed his government that Admiral Dewey has guaranteed protection to German subjects in the Philippines.

It is reported that Aguinaldo has positively declared that he and his Tagalos will attack the Spaniards alone, and will not accept aid from the Americans.

The "Nieuw Feite Presse" asserts that Spain has petitioned the powers to intervene diplomatically to have Manila occupied by Admiral Dewey rather than by the Tagalos, to prevent the town being looted and its inhabitants slaughtered.

We have not gone to any great exertion to reproduce the telegrams of the last days. They are decidedly without interest and bear the stamp of having been manufactured for want of news.

The details they give are of such minor and local importance as to interest nobly but those on the spot.

From the Financial News, May 21.

PATCHING BRAZILIAN CREDIT.

Rumors are freely current of an impending "adjustment" of the financial affairs of Brazil. The main idea is apparently to create a moratorium for three years by funding the coupons in the form of five per cent. bonds secured on the customs revenue. We are told that a similar plan worked successfully in the case of the Argentine Republic, and it is suggested that Brazil may be restored to solvency in the same way. There is in the drawing of this parallel a good deal of confusion. In 1891 the Argentine government arranged a funding loan with which to meet the coupons of the external debt for a period of three years. In November, 1892, Dr. Romero, then minister of finance, announced that at the close of the moratorium in January, 1894, the government would be unable to resume payment of its external obligations, and so the funding scheme was abandoned. The Rothschild-Romero arrangement being effected in July, 1893. Under this the republic undertook to pay a lump sum amounting to the deficit among the various loans according to their priorities as settled by the issuing houses and other persons concerned. This plan certainly worked well, and Argentina was able to resume full payment a year before the date fixed for the effluxion of the Romero contract, but six years from the time at which the funding scheme came into operation. To quote the "success" of funding in Argentina in favor of a similar scheme applicable to Brazil is to ignore half of the case. The Argentine funding loan itself had to submit, before it had been two years in existence, to the curtailment of the interest originally promised. Since the issue of the Argentine funding loan another country attempted to get out of its difficulties in the same way. In June, 1895, the Greek funding loan made its appearance in November of the same year it was given up, and from that time forth holders of the bonds have received only 30 per cent. of the interest to which they were entitled.

These incidents had, we thought, rather put funding schemes out of fashion. Investors do not like them, and the Argentine and Greek governments soon saw the mischief and folly of piling up new debts to meet old ones. We do not look for financial insight or prudence from the Brazilian government; but we anticipate that its advisers will not permit it to adopt a course that has been largely discredited in popular favor by the failure of previous steps of the same kind. The day of patchwork finance is over, and a funding scheme is the worst sort of patch that can be put on a tattered financial reputation. By the new piece on the old garment, the rent is made worse. When, in the latter eighties, the position of the Argentine government was steadily going from bad to worse, and repeated efforts were made to bolster up the tottering edifice, the "Financial News" systematically warned investors of the inevitable collapse that must follow. Had the houses which weakened themselves in the effort to shore up the tottering edifice of Argentine credit followed the wise course of using their influence to secure internal reform, the calamity which involved the Barings might have been averted. The world would have been deprived of many useful lessons in practical finance, but having had these lessons enforced at so great a cost, it behoves us to heed them and to turn them to account. To make a mistake once is the lot of all; to repeat the same error is to construe fallibility as a virtue and to give hostages to disaster. Brazil has had repeated chances, and the more help is given her the less does she seem disposed to set her financial house in order. "Grievances before Supply" is an old parliamentary formula, and it might be adapted to international finances in the shape of the maxim "Reform before Supplies."

It may not seem very courteous to Dr. Campos Sales, the President-elect of Brazil, who is now visiting among us, to tell him plainly how little is thought here of the credit of his country; but it would be still more unkind to let him go back with the idea that everybody is so delighted with the administration of Brazilian finances that there is a general desire to give the republic time and money. There is much to be said in the way of obvious truths about the double relief which a funding scheme would give. The withdrawal of the government from the exchange market would undoubtedly relieve the pressure which keeps the milreis at a low level, and so the moratorium would benefit the treasury and the taxpayers. What we fear is that so soon as matters began to improve the mercenary South American nature would assert itself, and that when the

principal stimulus to internal financial reform was removed, and the old proscribing, easy-going methods would prevail. We do not care to speak disrespectfully of the Equator; but its influence seems destructive to sound finance. The immediate effect of a rise in the milreis would be to enliven the import trade, and the retrenchment which the community at large—in contrast with the federal government—has begun to practise would cease. Coffee prospects are not so inspiring as to make us regard an impetus in the import trade of Brazil with much satisfaction from the financial point of view, though no doubt this country would be commercially a gainer. A rise in exchange would still further discourage exporters. We desire to see the milreis improve as the consequence of a gradual and real amelioration of the internal conditions, but not spasmodically, as the result of a scheme for postponing the much-needed regeneration of Brazilian finance. Had the government sought to avoid the necessity of remitting to Europe for the service of the debt, by selling the railways, which some months ago were in the market, we should have seen something to commend in the proposition; for the introduction of English management into these undertakings might have infused some life into trade and industry. As it is the funding scheme, with guarantees based on customs receipts which fell from 115,86,940 milreis in 1886 to 88,187,113 milreis last year, appears little else than a condonation of the financial mismanagement which has brought Brazil to the point of asking favors from her creditors, and a means of stereotyping the worst features of the situation.

THE RIO NEWS

PUBLISHED WEEKLY.

A. J. LAMOUREUX, Editor and Proprietor.

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RIO DE JANEIRO, JUNE 21ST, 1898.

In discussing the project for the reconversion of the apolices of the internal debt from 4 per cent gold to 5 per cent currency, some days ago, one of our local contemporaries took occasion to condemn the original conversion and to designate the issue as a "hybrid." His reason for this seems to have been that of paying interest in gold on currency bonds. He failed to note, however, that gold and currency at that time were practically equivalent, in fact paper had been at a premium only a few months before, and that the apolices converted at that time had been issued some years and represented, for all practical purposes and in no small part, a gold issue. If the government received currency at the time of issue which was equivalent, or nearly equivalent to gold, the payment of interest in gold can not justly be condemned. It may be a hardship for the government to now pay an interest charge which is equivalent to about 16 per cent in depreciated currency, but it is equally burdensome for the apolice-holder to find that his investment has depreciated from 1,000\$ to 250\$ gold. There are two sides to the question, and it is our duty to consider the one as well as the other. In trade, in house property, in manufacturing, in nearly every business, professional and industrial activity, it has been possible to increase prices, rates and wages to meet the declining value of the currency, but with the public internal debt this has not been possible. The 1,000\$ currency apolice which cost its possessor fully or nearly 1,000\$ gold, remains always at that nominal currency value, and were he to

sell it for gold to-day he would be getting but little more than one-fourth what it cost him. This is a very serious hardship, and especially to the many foreigners who have invested in Brazilian bonds. Had these bonds appreciated in currency value like other property, they would now be quoted, other things being equal, at three or four times their cost in 1890, and the interest rate now received would not be so far out of proportion. The only recompense the holder has been able to receive on account of the steady decrease in the value of his investment, has been the corresponding increase in the currency value of the interest paid him, and surely no one can say this is unfair, or unjust. If it is unjust for him to receive such a recompense, then it is equally unjust for the house-proprietor to now charge us three times the rent he received in 1890. In any fair consideration of the question, our sympathies must be given to the one side as well as to the other, and if there is any excess to be bestowed it certainly should not be for the side which has spent its resources recklessly, imprudently and even criminally. Let us be just to all the parties concerned, and at the same time let us not forget the responsibilities for the unfortunate situation.

WHILE we do not altogether agree with the position taken by the *Financial News*, it must be seen that the arguments on which that position is taken are worthy of serious consideration. Our London contemporary would prefer to see the government use practical economies for extricating itself from its present critical position, instead of providing measures like this interest funding scheme. So would we. But the government has in great measure lost the opportunity, and must now secure concessions in order to do what should have been done long ago. The true and only effective relief must come through wise retrenchment, and unless the government pursues this course, disaster will surely follow. The funding scheme, which seems to have been settled in London—though it must be confessed the information sent us about it is suspiciously vague—is at best a temporary relief measure. It does not modify or diminish the debt, nor reduce the charges upon it. It simply defers the cash liquidation of these charges and adds ten millions sterling more to the public debt. The question of time and the question of credit are at stake, however, and the government must secure some concession. We do not know whether the treasury can meet the next coupons, or not, but we suspect it will find it very difficult to do so. The offer from London, therefore, to fund these interest charges for three years, comes most opportunely, and if the conditions of the agreement are carried out in good faith, and if Brazil at once undertakes to carry out a policy of thorough retrenchment, the funding measure, costly as it may be, will result beneficially to both parties. It will give the government the time it needs, and it will save the credit of the country. The danger is, it must be confessed, that the government, when relieved of the pressure now felt, will fail to enforce the economies demanded by the situation. The first and most practical course to follow is the simple one of cutting off unnecessary expenditures. No scheme can be really effective, however, which does not include large reductions in military expenditures. Brazil is happily free from all danger of foreign aggression, and she can therefore easily do without a large army and navy. Then, too, all such luxuries as railways, subsidized steamship lines, loans to favored classes, etc., can be dispensed with. We still believe that the Central railway can and should be sold. We believe that the coasting traffic can be carried on without subsidizing the Lloyd Brasileiro. And we still further believe that advances, or loans, to planters should be made by private capitalists and bankers and not by the national treasury. Then, besides all this, some readjust-

ment seems expressed between the nation and the states, the constitution having sacrificed the former in favor of the latter. The states can have no interest in impoverishing the national treasury, and they should therefore either return the public lands to the nation, or voluntarily offer a contribution toward its general expenses. There is much to do, and it will take the best part of these three years to do it; let us hope, then, that no time will be lost in inaugurating the reforms which are to reduce our expenditures.

OFFICIAL telegrams just published confirm the opinion expressed in these columns that Germany has no intention of interfering in the Spanish-American war. It is authoritatively announced at Berlin that Germany has no such intention, and that the sole purpose of the German war vessels at Manila is to protect the lives and interests of German subjects and of two or three other nationalities which have placed their subjects under German protection. This is exactly what we supposed would be the outcome of all the wild rumors about lately. Germany will not create a bad precedent, nor place herself in a false position. And further, we doubt very much whether German sentiment is so hostile to the United States as Madrid advices would make us believe. There will be no Quixotic interference in this war, and when it comes to a balancing of interests Germany will certainly find hers on the American side.

"HAVE you observed," observed Smalwet some days ago "that the Argentines are complaining about the burglars and thieves from Rio, and are threatening to send them back? It would be a pretty controversy, wouldn't it? In 1889, '91, '92, and perhaps later we were simply overrun with thieves and deadbeats from Buenos Aires, and we took them in without a word. We were so busy making excises in Spain, that the coming of such unwelcome personages never troubled us in the least. We not only let them explore our houses by night, and our banks and counting-rooms by day, to say nothing about their experiments on our pockets, but we even let them organize companies for us! We never troubled ourselves about such trifles then, but later on, when our golden bubbles were all bursted, then we began to complain, and now we're all too poor to rob, and the professionals are accordingly leaving us for better pastures. If the Argentines send them back, the poor fellows'll starve. Besides that, they don't belong here at all! Our *deteração* is already so crowded with *condemidos* that we can't afford to give them roast beef and Yorkshire pudding every day, and we've no place to show them away. Let the Argentines keep them. They're returned with thanks, and with our best wishes. If there is to be a war with Chili, put them in the ranks, blow them out with patriotic fervor, and let them fight!"

THE INAUGURATION OF THE NEW CRICKET GROUNDS.

To the Editor.
In the description by the NEWS of the inauguration of the new cricket grounds in Icarahy, you mention my name in connection with the planting of the grass, and I have to inform you that I had absolutely nothing whatever to do with either the planting of the grass, or any of the work on the ground, the credit of which is due to Messrs. R. Morrissey and Brooking. I regret the error having occurred, the more so that your reporter has entirely omitted mentioning these two gentlemen, to whom we are all indebted for the advanced state of the grounds, and but for whose strenuous efforts, I doubt whether cricket would have been played there this season. If you saw the state the ground was in previous to work being commenced on it, you will bear me out on this point, and all who have had similar work to do will be able to appreciate to their fullest extent the service rendered by the above named gentlemen.

I am, dear Sir

Yours truly,

JOHN A. FINLAY.

Icarahy, 17th June, 1898.
(We regret that our reporter should have been unintentionally misled into the error Mr. Finlay has so kindly pointed out, and we offer our apologies to Messrs R. Morrissey and Brooking for the mistake made but which is now rectified.—Ed. R. N.)

A DISCORD-PRODUCING AGREEMENT.

It is to be regretted that the discussion of the proposed agreement between the government and its creditors is exciting to much bad feeling. As a sample of the acerbity with which this discussion is conducted we quote the following from the *Jornal do Commercio* of last Sunday:

"In regard to the agreement there have circulated many *bourse* rumors that all decent people should treat with contempt. Vile

speculators at this moment make use of all sorts of means of depressing our credit. Some of them, who not long ago went on a tour to Europe, are hastening to return at the sound of the drum. Others at the *bourse* show telegrams sent to them at their own request by their relatives in Europe. And so forth, it is necessary to beware of these parasites of society with their ruinous swiftness."

The *Debate*, we regret to say, makes use of similar language. Opponents of the agreement are in that journal called "proclaimers of our ruin," "ignoble explorers of the discredit and ruin of the republic," "vampires of our vital force" and "unscrupulous and soulless speculators."

We cannot too earnestly deprecate this unreasonably violent, which should be sternly discontinued by all who have the interests of the country really at heart. Instead of being assailed with scurrilous imputations and insulting epithets, opponents of the agreement should be requested, as soon as its terms become known, to suggest a better solution. No good can result from a debate in which coarse and impassioned invective takes the place of calm and courteous discussion.

PROVINCIAL NOTES.

—A young man, clerk in a business house, was arrested in São Paulo on the 9th inst. for attempting to pass a counterfeit 500 note.

—A telegram of the 16th inst. says that on the 25th masses for Admiral Saldanha da Gama will be said at Rio Grande, Livramento and other towns in the state of Rio Grande do Sul.

—On the 13th inst. several houses were destroyed by a violent conflagration at Campos. The total loss is said to amount to about 1,000,000\$, that of the house of Fonseca & Co. alone being estimated at 600,000\$.

—The state of São Paulo is maintaining three immigration inspectors in Europe whose salaries in May aggregated 2,100 francs. This would seem to afford another excellent opportunity for reducing expenditures.

—In the month of May there were 132 deaths at S. Carlos do Pinhal, São Paulo, of which 67 were from yellow fever. This is a very alarming record for so small a town. In the same month there were 113 births and 5 marriages.

—The thieves in Campinas appear to be a very hardened lot. They recently broke into the office of the cemetery and carried off the clock. They also broke into several family vaults, but found nothing worth carrying away but a silver crucifix.

—Some dissatisfied parties at Cipariy, state of Rio de Janeiro, resolved a short time ago to depose the priest in that parish, but the police interfered to prevent. If deposition is the cure for all the political and social ills that afflict us, why not try it on the tax-collector?

—The state government of São Paulo has abolished the department of sanitary engineering and has dismissed all the officials and employés connected with it. The economy effected is 60,000\$ a month or 720,000\$ a year. The service in the city of S. Paulo is transferred to the water department.

—We see by one of our São Paulo exchanges that Messrs. Wilson Sons & Co., Ltd., have undertaken to supply the Hospital Sanitariano, of that city, with all the coal it may require, amounting from 1st June. This is a liberal and highly generous act, and it is to be hoped will lead others to make similar contributions toward the support of so deserving an institution.

—The vice-governor of S. Paulo, in carrying out his programme of economies, has dissolved the state sanitary commission and has dismissed all its functionaries. A commission of "water and drainage" has been organized to take charge of the property and material and to fiscalize the works now under execution, of which Dr. Carlos Escobar has been appointed chief.

—Some days ago at Novo Hamburgo, Rio Grande do Sul, there was a violent hail-storm. The roofs of nearly all the houses were destroyed, many persons were wounded, and domestic animals were killed by the hailstones, some of which are said to have weighed over three kilos (6 1/2 lbs). The contents of the roofless houses were damaged by rain and the total loss of property is estimated at 1,000,000\$.

—A musical entertainment was given by the German colony of São Paulo on the evening of the 19th in aid of the project for founding a German hospital in that city. Much interest has been manifested, and it was expected that the concert would prove a great success, many musicians of various nationalities having generously given their services. The hospital association was founded nearly one year ago and is laboring zealously to carry its humane project into execution.

—It is worthy of note that while Gov. Campos Silles was administering the state government of São Paulo there was no sign of reducing expenditures, but now that he is out of the way his vice-governor, Dr. Peixoto Gomide, is cutting down expenses vigorously. It shows the difference, not so much between men and intentions, but between the professional politician and a practical business man. The former is too much interested in the distribution of patronage and the promotion of political schemes, to think of economies.

RAILROAD NOTES

The information comes from São Paulo that Mr. D. M. Fox, of the São Paulo Railway Co., is shortly expected to return to assist at the inauguration of the new Luz station.

The Leopoldina company has inaugurated a special train on Saturdays for the convenience of Petropolis residents desiring to spend the day in Rio. The regular morning train leaves at two early an hour for them, so the special is scheduled to leave about 9 a. m. Favors of this character will be heartily appreciated by the patrons of the road.

At 6 o'clock on the evening of the 17th inst. an express train of the Sorocabana line ran over a bull on the track and the engine and two baggage wagons were derailed. The two wagons were severely damaged, and the driver and fireman were slightly burnt. Fortunately there were very few passengers on the train, and none of these suffered any injury beyond a shaking and a fright.

On Wednesday some of the drivers and conductors of the Companhia Carris Tramios struck for higher wages, demanding \$2 per diem and asking also for the dismissal of an unpopular supervisor. They removed the brakes from 6 cars, but the company caused these to be replaced with brakes from the freight cars. The police authorities were informed and, a force being sent to prevent disturbances, the interruption in the traffic lasted only a short while.

Irregularities of an entirely unwarranted character are still reported from the Central railway. For instance, one passenger says that the increase in fares has greatly increased travel by the 2nd class coaches, and to such an extent that they are greatly overcrowded. The management, however, does not provide extra coaches. Some days ago, he failed to find accommodation in a 2nd class coach, where the conductor compelled him to pay a 1st class fare and a fine of 50 per cent, although the regulations say that he is obliged to pay only the difference between second and first class fares.

The lessees of the Baturité railway (C. B. F.) are already at loggerheads with the public. According to the last tariff established by the government, the passenger rate is \$2 per kilometre up to a distance of 100 kilometres, 60 reis from 101 to 200 kilometres, and 30 reis for 201 kilometres and more. The phraseology is vague, and would seem to warrant the lessees' construction, viz.: 80 reis on the first section, 60 reis on the second and 50 reis on the third. For 250 kilometres they collect (according to the Journal do Commercio) a fare of 47500, instead of 125300 as the public interprets the tariff. As we should interpret the tariff, the lessees are entitled to collect 16500 for 250 kilometres. Any other construction would involve absurdities, such as this: for 100 kilometres, at 80 reis, the fare is \$5000; for 101 kilometres, at 60 reis, the fare is 62600—omitting account of terminal charges, if any. Or, in other terms, a man could travel 153 kilometres for the same fare charged for 100 kilometres. These varying scales are not always as clear and helpful as the public imagines.

COFFEE NOTES

We see by a London exchange that Messrs. Waterlow & Sons, Ltd., the widely known printers and stationers, have registered a company, with £5,000 capital and under the title of "Coffee Cup Company, Limited," to carry on the business of coffee and refreshment-house keepers in all its branches. We suspect that Messrs. Waterlow's interest in the matter has sprung from a desire to provide their employes with lunches and refreshments under conditions better than those of ordinary refreshment houses. If so, it is a reform which all employers will do well to study, as the use of coffee in place of beer or spirits is of vital importance to good service as well as to temperance.

SHIPPING NOTES

It is expected that the Pacific steamer Orotia will not arrive here from the south before Friday next, owing to some delay on the return voyage.

There was but one passenger arrival here, Mr. G. Wallace, from New Zealand by the Shaw, Savill & Albion ste. Gothie, which entered this port on the 17th inst.

The following first class passengers left for New York per Lampport & Holt's Coleridge on the 18th inst.—Miss Elizabeth Embler, Mr. Viviano Passo, Mr. E. C. Martins, wife and child, Mr. Alfredo Roche, Mr. Antonio Carlos Ferreira da Silva.

The trade with Brazil does not show signs of revival, albeit a couple of tramps, besides the regular liners, have secured full cargoes lately for Rio. It is probable that shipments of maize to Rio and flour to Santos may be resumed in a more active form very shortly, but the cattle trade to Rio seems to have virtually stopped, the only exporter here offering £1, 6 per head, a rate which no agent appears disposed to accept.—Times, Buenos Aires.

The Pacific Steam Navigation Company have, I hear, arranged for a subsidy from Guatemala on condition that their vessels stop once a week on their way to Valparaiso and Chile. When the steamers run to San Francisco the subsidy is to be doubled. The service is to be worked in conjunction with the Chilean Compania Sud America de Vapores. It is thought that this agreement may interfere with the American Pacific Company's control of the traffic of the American republics.—Transport, May 27.

The first-class passengers that left Rio by the Hamburg Sudamericaische steamer Amatzonas on the 18th inst., were the following:—For Hamburg: Mr. Mathias Hauser and family and Miss Anna Prockes. For Lisbon: Mr. Camillo Duque. For Bahia: Commendador José Gonçalves Martins and wife, Mrs. Delmira M. Camiliod, Mrs. Virginia Monteiro, Mrs. Faustina D'Alveira Sá, Dr. Theodoros Mendes, Mr. Pedro Pittalaga, Mr. Candido Augusto Massena, Dr. Francisco Joaquim da Silva Ramos, wife and children (3).

The misfortunes of the Buffalo (ex-Nie-Theroy, ex-Cid) seem to be interminable. When the vessel arrived at Pará it had to undergo repairs and 50 new boiler tubes were taken on board. While it was lying in that port on the 24th ult. there was a mutiny on board, some of the men claiming that the terms of their contracts had not been observed. A Norwegian and three Brazilians, said to be ringleaders of the mutineers, were arrested by the port authorities and sent ashore, where they were held in custody. It was expected that the vessel would leave port on the 25th.

The following first-class passengers sailed on the 17th inst. for London per the New Zealand steamer Gothie: Miss S. A. Marchant, Mrs. J. G. Cross and 2 children, Miss Annie Marquis, Mrs. C. A. Gierth, Mr. M. R. S. Azevedo, Mrs. S. A. S. Azevedo, Mrs. Florence Farek, Mr. O. M. Capelli, Mr. and Mrs. N. Kennedy and 2 daughters, Mrs. Ruth Munn, Mr. and Mrs. W. Jessop, Mr. Balmer and child, Miss Laura Lander, Mr. P. Wennis, Mr. J. A. C. Costa, Mrs. A. Mackay, Mr. S. M. Pappin, Mrs. M. V. de los Santos, Miss Lula Ross, Mrs. A. Moore, Mr. F. Youle, Mr. C. J. G. Smith, Mr. and Mrs. A. Landi and son, Mrs. E. A. B. Tyler, Mr. and Mrs. Parker, Mr. A. Macdonald.

The European Mail says: A legal point of some importance in the law of marine insurance has been decided by the Court of Appeal in the case of Triander, Anderson and Co. v. the North Queensland Insurance Company, which will be read with interest in South America as well as in Austral in shipping circles. The facts, so far as material, were these: The plaintiffs sued upon a voyage policy of marine insurance effected upon the hull of the barque Gainsborough. Mr. M'Phail, a part owner, was master of the barque, and navigated her on the voyage insured against. She was stranded and damaged near Honolulu, and according to the verdict of the jury in another action, which was to be taken as a finding of fact in this one, the stranding was caused by negligence but not wilful negligence on the part of Mr. M'Phail in the navigation of the ship, although the proximate cause of the loss was a peril of the sea covered by the policy. Under these circumstances, the issue arose whether the stranding being ultimately attributable to the negligence of the assured, the plaintiffs could recover in respect of it as for a loss caused by the perils of the sea. Mr. Justice Kennedy held that the negligence in question was not an answer to the claim of the assured and the Court of Appeal have now affirmed his decision.

The conditions under which the live cattle trade from this country has been carried on have attracted the attention of many classes of commercial men in England. Underwriters have insisted upon higher rates on account, they say, of the very heavy mortality. Boards of trade and similar bodies have commented upon the dangers of so ill-regulated a traffic. And humanitarians have several times censured the cruelties inflicted in the ordinary course of trade. Certainly the proportion of loss as compared with the North Atlantic traffic seems altogether too high. It is true that the voyage is much longer, but in general the weather experienced is much better. The animals are perhaps a little wilder than those shipped from North America; but this is a defect which is always lessening. In fact, nothing can do away with the fatal significance of the figures quoted lately, which show the losses in the North Atlantic to be 2 1/3 per thousand in the case of cattle, and 7 per thousand in the case of sheep, while the respective figures in the Argentine traffic are 97 and 37. The traffic is supposed to be regulated by inspectors on this side; but those inspectors are more facile than they ought to be in many cases; and it may be questioned whether the regulations established by the Argentine government are even yet sufficiently strict. It would be a fatal error to strangle a new trade by excessive restrictions; but experience, in factories and trades alike, has shown that commercial men cannot always be trusted to regulate their own trade in accordance with humanity, or even with real prudence.—Review, Buenos Aires.

LOCAL NOTES

A house in construction on Rua General Carneiro in Eugenio Novo was destroyed by fire on last Tuesday night.

It is stated that Dr. Fernando Lobo, who some time ago resigned his seat in the senate, declines to be a candidate for reelection.

Last Tuesday two ladies who were taking sea baths were drowned on Copacabana beach. A man who attempted to rescue them narrowly escaped drowning.

Decletiano Martyr has again petitioned the supreme court for habeas corpus, but without avail. He doesn't belong to—but that is another story as Rudyard Kipling would say.

In a leader published some days ago under the title of Abyssos the Debate plainly showed that it is apprehensive of the capture of the President-elect by the Jacobins. And in our opinion its apprehensions are not unfounded.

There is a movement on foot in the River Plate to bring out an English team to play the numerous cricket clubs in Argentina. If the project be realised, the cricketers of Rio will probably have two or three good games with the home team en passant.

If the destruction of printing offices, the arbitrary dissolution of lawful associations and the unpunished murders at Ararat are facts that inspire confidence, then we should all have confidence in the future government of Campos Salles.

Even the florinista press is complimentary to the officers and men who took part in the naval parade on the 11th inst. There is much significance in this change of tone in the press that used to assail those officers and men with the most scurrilous epithets.

It is to be regretted that the Porteiros are dissatisfied with the bureaus we are sending down to them, for we had it in mind to advise the shipment there of a few counterfeiters also. We are evidently overstocked, and could spare a considerable number without the slightest inconvenience.

How can well meaning and conservative citizens best control the policy of the future government of Campos Salles? By placing themselves at his mercy and begging him to do right? Or by uniting and forming an organization sufficiently powerful to restrain him from doing wrong?

A telegram from Paris dated the 14th inst. announces the death of Councillor Pereira da Silva, the well-known Brazilian historian and politician. He had gone to Paris for treatment, and succumbed to an attack of bronchitis immediately on arrival there. He was born in 1819 and during his long and active life filled many positions of honor and trust.

Much scandal has been caused by the alleged irregular conduct of the commander of one of the battalions of the national guard, who is reported to have hired the band of the 24th battalion of regular infantry to don national guard uniform and march at the head of his battalion. It is stated that the matter will be investigated by a court of enquiry.

We see by the bulletins that Frank Brown is coming here again, and will soon be hard at work on his charitable mission of trying to make us healthier and better. People do not usually credit the circus and a popular clown with charitable work, but they ought. It is good when a man makes us laugh and forget our worries, and this is exactly what Frank Brown does. It is his mission.

An era of prosperity was promised to the country when the army took charge of it in 1889. And the result is that in less than ten years Brazil, whose credit was then good, has been reduced to such a state as to be obliged to ask its creditors to accept promises in the place of money in payment of interest on its indebtedness. Is it not time to confess that military rule is a failure?

The new edifice on Rua do Ouvidor, on the corner of Becco das Candelas, is now approaching completion and presents a very attractive appearance. It is not spoiled with the stucco ornaments with disfigure many edifices, and is therefore all the better for it. The only criticism we have to make is in regard to the raised side pavement. It breaks the street level and is an inconvenience.

Nearly half the period fixed by the constitution for the congressional session has already elapsed and there has been no legislation whatever. If Campos Salles can find some way of convincing foreign capitalists that there is a possibility of inducing the legislative and executive branches of the government to do their duty, he will do much more for restoring the credit of the country than he can by telling them that the republic is imperishable.

We are advised that the trustees and subscribers to the fund for repairing the British Church, in this city, have decided to proceed with the new roof, funds having been received sufficient for that purpose. Tenders have been called for, and it is expected that the work will be begun at an early day. With respect to the new facade, it is expected that subscriptions will yet be received sufficient to enable the trustees to carry out that improvement also, but no step will be taken until the money is in hand.

Why Campos Salles in Europe should inspire more confidence than Campos Salles in S. Paulo can only be explained on the theory that "distance lends enchantment to the view."

We deeply regret to note the death, in England, of Mrs. John Crashley, wife of the well-known and popular English book-seller and shopkeeper of this city, the news of which came by cable on the 16th inst. Mrs. Crashley went home about one year ago with her children and expected to return to Brazil in a short time. News had been received of her illness, but Mr. Crashley had no idea that it was so serious. The expressions of sympathy and condolence sent to Mr. Crashley have been numerous and heartfelt.

The Telegraph chacara at Copacabana announces another of its enjoyable dances for the evening of July 9th, and we are placed under a very pleasant obligation by the receipt of an invitation. The dances given by the Telegraph chacara and the Larangeiras Club are almost the only recreations of this character furnished to the dancing members of our English-speaking colonies, and we need not say that they are heartily appreciated. We are under obligations, therefore, not only for the courtesy of an invitation, but in common with many others for the opportunity given for an enjoyable evening.

After the tragic death of Admiral Saldanha da Gama at the battle of Campo Ouzo on June 21, 1895, several beneficent societies were founded in honor of his memory. There are now, we are informed, seven of these societies in this city and Niteroy with a combined membership of 10,000 and an aggregate benevolent fund of over 100,000. On Saturday these societies, we learn, will cause masses to be said in commemoration of his death and it is expected that on this occasion, as in previous years, the temples will be thronged with the admirers of the fallen hero whose memory is recently cherished by the people of this city and of all Brazil.

BIRTH.

On the 15th inst., at Rua da Independencia No. 25, Leahy, the wife of George B. Stevens, of a daughter.

DEATH.

SELKIRK.—At the Strangers' Hospital in this city, on the 9th inst., of yellow fever, ROBERT SELKIRK, aged 27 years.

BRITISH CHURCH.

Table with columns for Donations received, Already published, Donations promised, Less received, and Further donations are earnestly solicited. Includes names like London & River Plate, Bank Ltd., America Ltd., etc.

F. S. PRYOR, Treasurer.

CRICKET.

The "São João del Rei Gold Mining Company" team visit Rio this week, for a return match against the "Club Brasileiro de Cricket." The visit which the "Club Brasileiro de Cricket" paid to Morro Velho and the excellent time they had there were duly chronicled in these columns, and we are convinced that the Rio men will one and all do their best to entertain their visitors with the same "hail fellow well met" hospitality.

The Morro Velho team will arrive on Thursday, 23rd inst., at 7 a.m., by the Minas night express, and will be put up at the houses of different members of the "Club Brasileiro de Cricket," or in hotels. They are 14 and their names are as follows: W. Gilbert, H. Gent, J. Drew, S. Turner, A. Grenfell, T. Gill, T. Tarling, T. Stevens, J. Stephens, F. Harvey, E. Jones, G. Murphy, E. Lowe, T. H. Manning.

The players that constitute the Rio team are the following: A. C. Skey, H. L. Wheeler, R. A. Brooking, G. H. Unwin, O. Wucherer, A. Snythe, E. J. King, E. Roberts, V. Tatum, J. B. Mawson, M. Fletcher.

The programme is for the few days: Thursday.—Reception, cricket practice and visiting the city.

Friday.—Cricket to commence at 11 a.m. and cease at 5 p.m.

Saturday.—Cricket to commence at 11 a.m. and cease at 4 p.m. (On both cricket days luncheon will be served for the playing teams on the Paysandu ground).

Saturday evening:—The «Club das Laranjeiras» have invited not only the visitors but also any members of the «Club Brazileiro de Cricket» for their smoking-concert at the Club.

On Sunday there will be a farewell dinner arranged in town, to take place about 5 p.m., and the visitors will leave by the 8 p. m. night express.

We are asked to announce that any members of the «Club Brazileiro de Cricket» who care to take part in the dinner are requested to send their names at once to the Hon. Secretary of the Club.

RIO CRICKET and ATHLETIC ASSOCIATION vs CLUB BRAZILEIRO DE CRICKET.

This match was played on the Association's ground Sunday, 19th June, 1898, and resulted in a win for the «Club Brazileiro» by 37 runs.

A. Skeay was very fortunate in winning the toss and consequently chose to put his side in to bat; Reeves and Wucherer opened the innings, but the latter failed to stop a 20-0 length ball by Roberts and the telegraph showed one wicket for 7 runs; Jackson now joined Reeves and the play was fairly steady till Reeves succumbed to W. Morrissey for 7, C. H. Unwin played carefully for his 7 and G. L. Robinson put his 5 together in good style. A. Skeay added a useful 9 in a fashion distinctly his own. J. B. Mawson came to the wickets and the result was a slight stand made.

Lunch time was now called; the not out being N. Jackson and J. B. Mawson, the former having 45 runs to his credit compiled with fearless and dashing batting.

In the third over, after resuming play, N. Jackson was neatly bowled by Brooking, having carried his score to 49—a most valuable contribution. Smythe and Henderson made things lively for the fielders and the innings closed for 125.

W. Morrissey and E. Morrissey opened the innings for the Association, but the latter very unfortunately played the first ball from Smythe on to his wicket. C. A. Conolly played with confidence, but unluckily sent a ball straight back into Smythe's hand. When Brooking and Lomas got together runs came very fast and at one time things looked serious for their opponents, but misjudging a leg ball Brooking sent up an easy catch to the wicket-keeper; his useful 29 was remarkable for his strong off drives. V. Tatam joined Lomas and played a very steady game while the latter hit out freely. A change of bowling which now seemed necessary had the desired effect, Lomas being bowled by G. H. Unwin for a very useful 27. S. Francis and Roberts added ten to the score and the innings closed for 88.

For the Association Brooking took 4 wickets for 30 runs.

For the visitors Smythe did the brunt of the bowling and took 4 wickets for 28 runs, while Unwin executed the very creditable feat of 3 wickets for 8 runs.

The scores were:

Table with 2 columns: Player Name and Score. Includes H. J. Reeves, O. Wucherer, N. Jackson, C. A. Conolly, G. H. Unwin, J. B. Mawson, C. H. Robinson, W. Morrissey, E. Morrissey, S. Francis, V. Tatam, A. Skeay, R. H. Roberts, C. Jackson, Extras, Total.

Table with 2 columns: Player Name and Score. Includes H. J. Reeves, O. Wucherer, N. Jackson, C. A. Conolly, G. H. Unwin, J. B. Mawson, C. H. Robinson, W. Morrissey, E. Morrissey, S. Francis, V. Tatam, A. Skeay, R. H. Roberts, C. Jackson, Extras, Total.

Table with 2 columns: Player Name and Score. Includes W. Morrissey, E. Morrissey, C. A. Conolly, R. A. Brooking, R. Morrissey, G. H. Unwin, V. Tatam, S. Francis, R. H. Robinson, E. Roberts, C. Jackson, Extras, Total.

—The directors of the London and River Plate Bank have declared an interim dividend of 7 per cent.

—We have this morning received an interesting memorandum on the export of manganese, which comes too late for insertion in this issue. We shall make use of it in our next.

—In the first quarter of the present year there were imported at Santos 25,000 kilos of merchandise described as being composed of articles of prime necessity. The official value of this merchandise was \$,869,638 and the amount of duty paid thereon 1,320,000.

—The new French consul, M. Georges Ritt, arrived here from São Paulo on the 15th inst.

—The London and River Plate Bank, Rio branch, is now established in its new quarters in the edifice constructed for the Banco Nacional. It makes an attractive banking establishment, being light, airy and very accessible for customers. The bank is to be congratulated on its new quarters.

—The government not having taken the proper steps in some parts of the country for redeeming the 100 notes that it is withdrawing from circulation, the president of the Associação Commercial of this city has asked for a postponement of the date at which the discount on these notes is to commence.

—Questions have been raised, it is said, in regard to acts of the judicial tribunal relative to the liquidation of the Companhia Evomeas. It is not the first question, either. We know of one case where two years have passed without a settlement. By this time nothing probably remains for the creditors.

—It should be the chief purpose of every government department to give facilities and encouragement to commerce and industry. To do otherwise is to obstruct national development and to cripple national revenue. We speak of this because Brazilian officials sometimes consider it their duty to obstruct the business of others for personal reasons.

—There has been a change in the French consular service here lately. M. Georges Ritt, consul at São Paulo, having been transferred to Rio de Janeiro, and M. Demarty having been appointed to the vacancy in São Paulo. The latter has not yet arrived, and M. Henri Hoff, chanceller of the consulate, will temporarily have full charge.

—For the week ending June 19th there were shipped to this country from Argentine ports 3,109 tons of wheat and 444 tons of maize. Since January 1st the shipments have been 37,583 tons wheat, 4,521 tons maize and since October 1st 6,459 tons wool. The shipments of live stock since January 1st have been 1,852 steers, 411 wethers, 602 horses, and 58 mules.

—Among the passenger departures for England last week were Mr. Edward H. Tootal, director of the London and River Plate Bank who had the important commission of negotiating an accord with the government for funding the interest on the foreign debt; and Mr. Haviland A. DeLisle, manager of the Rio branch of the same bank, who is returning home on a visit.

—There are said to be in circulation a good many 100 notes subject to discount after the 30th inst. The refusal of certain persons to receive these notes is causing much inconvenience and annoyance. Is it not time for the government to adopt a better system of withdrawing its notes from circulation? Why not oblige every public department to accept such notes for redemption?

—Shippers to Brazil, not only in this port, but all through the country, are protesting at the advancement of fees which the Brazilian government has recently ordered, and which consuls have notified merchants and others accordingly. The following is the advance that will be made upon what already has been considered as rather stiff fees: Clearances, which were \$1.65, are to be \$2.70; bill of health, from \$2.75 to \$5.50; bills of lading, from \$5 cents to \$1.10; verifying signatures, from \$1.65 to \$2.75; manifests to two ports, which was the same as to one port, have been made to pay one-half the price of the first to the second port. Already the exporters to Brazil pay an import tax to that government of forty cents on every barrel of flour taken into a port of that country, and pay the same country 15 per cent export duty on coffee taken from it. A letter was forwarded on Sunday to Congressman Dingley, chairman of the committee on ways and means, asking him to formulate some method by which the exactions of the Brazilian government may be made reciprocal by imposing an import duty on their products.—N. Y. Journal of Commerce, May 9.

—In regard to the various rumors in circulation as to the way in which Brazilian finance is to be placed once more on a sound footing, there is little doubt but that they are, for the most part, unfounded. We hear, on good authority, that the Brazilian government advocates the stopping of the sinking fund on all loans for a term of ten years and the funding of all coupons for three years, by the issue of a loan of £10,000,000; half of this to be applied to the payment of the government loans and the other to the service of the railway issues. The coupons of the new loan are to be cashed at the contracted rate less a tax of 20 per cent. This loan being secured on the customs would, if effectually represented a first charge on the Brazilian revenue. It may be argued that such a scheme would be an infringement of the rights of the bondholders, and some doubt is felt as to whether they would consent to give up their security. It is, naturally, not high finance; but neither is it high finance, but neither is it high finance, but neither is it high finance.

—Notwithstanding the reported accord with the representatives of the Brazilian bondholders in London, the bonds are slowly falling.

—If Campos Silles contributed to disorganize the finances of S. Paulo, why should he be expected to reorganize those of Brazil?

—Credit facilities freely granted to an improvident government, can not be considered in any other light than as an injury. They may be intended as aid, but they invariably result in prejudice.

—The government is going to ask congress for an appropriation of \$15,067,5120 for the payment of additional Italian claims. This is one of the many burdens entailed upon the country by the dictatorship of Marshal Floriano Peixoto.

—Campos Silles, says a London telegram of the 16th inst. has promised to do everything in his power to reorganize Brazilian finances and restore the credit of the country. We are, of course, glad to hear it; but it was not expected, we presume, that he would promise the reverse.

—On Saturday last the Havas agency published a telegram stating that the Council of Foreign Bondholders in London had refused to sanction the accord in regard to funding the interest on the Brazilian foreign debt. On Sunday the *Jornal do Commercio* published a denial of the statement, asserting that the accord had been signed, and that, too, not without consulting the aforesaid Council. We shall await mail advices with much curiosity.

—Too great stress can not be laid on the fact that the accord just settled in London is not a triumph for Brazilian credit. It is a compromise, an extension of time, an arrangement with a debtor unable to meet his engagements. It is nothing to be proud of. However, if the government now proceeds to correct the financial disorders which afflict us, and does so successfully, everyone will have reason to be proud of the arrangement.

—The announcement that an endeavour is being made to effect an arrangement with the Brazilian government by which the interest on the Brazilian debt will be funded for three years into a loan secured on the customs revenue has caused a marked advance in the price of Brazilian bonds. The four per cent. loan of 1889 (one time touched 52, as compared with 41 1/2, the end of April making-up price. There was some profit taking at the advance, but the price is still at 51 1/2.—The Statist, May 28.

—Of course, if the government cannot pay interest on its debt and if its creditors in lieu of such interest are willing to accept new promises to pay, we have to accept the situation, hoping that the terms may be as just and beneficial for all concerned as is possible under the circumstances. But all display of enthusiasm over the transaction, before the price of issue and other particulars are made known, is manifestly insincere, untimely and inappropriate and merely serves to expose the government to animadversion and ridicule. To some of its supporters the government should consequently recommend *pas trop de zèle*.

—During the past week telegrams have been received from London announcing the acceptance of the accord relative to the funding of the interest on the foreign debt, the agreement being signed by the representatives of the bondholders and of the Brazilian government. It is stated that the agreement is, in every respect, what was previously announced (viz., funding the interest for three years at 5 per cent, the issue of bonds to be guaranteed by the revenues of the Rio custom-house and not to exceed £10,000,000; the deposit of currency in local banks to the equivalent of said interest calculated at 181; the reservation of said deposits for destruction, or anticipated payments on the debt; the suspension of the sinking fund for 10 years. We have had no information about the means by which the wishes of the bondholders were made known, but the mails will soon bring us all desired information.

—In regard to the various rumors in circulation as to the way in which Brazilian finance is to be placed once more on a sound footing, there is little doubt but that they are, for the most part, unfounded. We hear, on good authority, that the Brazilian government advocates the stopping of the sinking fund on all loans for a term of ten years and the funding of all coupons for three years, by the issue of a loan of £10,000,000; half of this to be applied to the payment of the government loans and the other to the service of the railway issues. The coupons of the new loan are to be cashed at the contracted rate less a tax of 20 per cent. This loan being secured on the customs would, if effectually represented a first charge on the Brazilian revenue. It may be argued that such a scheme would be an infringement of the rights of the bondholders, and some doubt is felt as to whether they would consent to give up their security. It is, naturally, not high finance; but neither is it high finance, but neither is it high finance.

FINANCIAL NOTES

Table with 2 columns: Description and Value. Includes Rio de Janeiro, June 20th, 1898. Par value of the Brazilian milreis (18000), gold, Brazilian milreis (18000) in U. S. coin at \$48.65 per £, 1 stig, \$47.25, do \$1.00 (U. S. coin) Brazilian gold, 8.50.

Table with 2 columns: Description and Value. Includes Bank rate of exchange, official, on London today, 6 1/2 per d., Present value of the Brazilian mil reis (gold), \$5.00, Present value of the Brazilian mil reis (paper), 257 1/2 per d., Present value of the Brazilian mil reis in U. S. coin at \$48.00 per £ 1 stig, 13.25 c., Value of \$100 (\$48.00) per £ 1 str. in Brazilian currency (paper), 75200, Value of £ 1 sterling, 34603.

EXCHANGE.

June 13.—The opening bank rate was 7 5/8 on London and there was a 200 demand for bank bills during the morning of 1 1/2 million. The official rate fell to 7 1/2 on account of the market weakness. The Banque Française lowering the official rate to 7 1/2. In the afternoon the market was quiet, but a rate of 7 1/2 was offered, while the other banks put out at the opening rate of 7 1/2. As soon as the market opened the hold-ers of bills exerted a rate of 7 1/2, knowing well that there must be a demand for them for liquidation. The demand at once set in, and the banks furnished bills to sellers on time at 7 1/2. But whether the liquidations were less important than was expected, or the official rates influenced sellers, the market became firm again, the banks drawing at 7 3/4, against private paper at 7 1/2. At closing time, the market was calm, with bank bills at 7 1/2 and 7 1/2 and private paper quoted at 7 1/2 and 7 1/2. The day's business was an average one. The official value of the paper milreis was from 25 to 28 1/2 reis gold.

June 14.—The official rate of exchange on London was almost general at 7 1/2 at opening time. The only exception was the London office which opened with 7 3/4 but shortly afterwards levelled up to the general rate of 7 1/2, which was maintained throughout the day. Attention there was but little animation in the market early in the morning, but was very firm with bank bills at 7 1/2 and 7 1/2, some business being reported, while private paper sold at 7 1/2 and 7 1/2. The worst period of inaction about midday, when the banks drew at 7 3/4 and 7 1/2, but in the afternoon the demand increased and after the banks furnished bills at 7 1/2 and 7 1/2, the market was placed without difficulty at 7 1/2. In the afternoon the demand increased and after the banks furnished bills at 7 1/2 and 7 1/2, the market was placed without difficulty at 7 1/2. In the afternoon the demand increased and after the banks furnished bills at 7 1/2 and 7 1/2, the market was placed without difficulty at 7 1/2.

Comparing the bank rates of the day with those of the corresponding day in the previous year, we obtain the following:

Table with 2 columns: Location and Rate. Includes London, per milreis, 7 5/8-7 1/2, Paris per franc, 153 1/2-153 1/2, Hamburg per mark, 15 1/2-15 1/2, Italy per lira, 1500-1512, New York, per dollar, 62 1/2-65 1/2.

June 15.—The money market was in a state of great uncertainty throughout the whole day, all the banks changing their official rates on London with frequency. The rates of the London office were 7 1/2. During the morning there was a very important demand for bank bills at 7 1/2 and 7 1/2, and the market was placed without difficulty at 7 1/2. In the afternoon the demand increased and after the banks furnished bills at 7 1/2 and 7 1/2, the market was placed without difficulty at 7 1/2. In the afternoon the demand increased and after the banks furnished bills at 7 1/2 and 7 1/2, the market was placed without difficulty at 7 1/2.

June 16.—Great indecision was again evident in the exchange market. The London office opened with an official rate of 7 1/2, and London, and the other foreign banks with 7 1/2. During the day the London and other banks opened out four rates ranging from 7 1/2 to 7 1/2. The Banque Française, the London and the London A. Bank four between the extremes of 7 1/2 and 7 1/2. The Banque Française, the London and the London A. Bank four between the extremes of 7 1/2 and 7 1/2. The Banque Française, the London and the London A. Bank four between the extremes of 7 1/2 and 7 1/2.

June 18.—The Brazilian Bank opened with a rate of 7 1/2, which it lowered almost immediately afterwards to 7 1/2, which brought it on a level with all the other banks. During the day the Brazilian Bank rose its rate to 7 1/2, but the others rose as high as 7 1/2, which was the general rate when the day closed. The first transactions of the market were for 7 1/2 for private paper at 7 1/2 and 7 1/2. The market was in an uncertain condition in the morning, but a steady demand for bank bills at 7 1/2 and 7 1/2, and the market was placed without difficulty at 7 1/2. In the afternoon the demand increased and after the banks furnished bills at 7 1/2 and 7 1/2, the market was placed without difficulty at 7 1/2.

MARKET REPORT.

Rio de Janeiro, 20th June, 1898.

Exports.—The total sales of the previous week were 2,000 bags against an entry of 4,000 bags and a shipment of 2,000 bags. The uncertainty of the money market has had a paralysing effect on coffee transactions. The business on Monday was largely confined to factors and packers, the former standing firm for 1500 per arroba for No. 7 type. The shippers, encouraged by the fall in exchange, came into the market, but before they could come to a definite understanding with the packers exchange had again gone up and crippled the negotiations. Besides the question of exchange, the old question of gains greatly influenced the shippers, and the market closed flat, with about 5000 bags sold. On Tuesday the market opened with more animation. The factors were firm and business between themselves and the packers was arranged on a basis of from 1500 to 1450 per type No. 7. Shippers showed some interest, and the market prices were too high for large purchases. Some 4,000 bags were sold at 1520 for No. 7. The firmness of the factors continued on Wednesday, and the market was the price on which they did business with packers. During the morning shippers appeared in the market, but exchange again opened up, and at the end of the day only some 5000 bags had been sold. Thursday's market was more or less a repetition of Wednesday's, the transactions between packers and factors being realized on a basis of 1520 for No. 7, while some 5000 bags were bought by exporters at 1500 per arroba. The fall in exchange in the afternoon, however, did not influence our base. The market opened firm on Friday and between packers and factors prices were agreed upon on a basis of from 1500 to 1450 for No. 7. The shippers came into the market, but their views did not coincide with those of the sellers and little business was done. The 5000 bags that were sold were sold at prices varying from 1500 to 1400, but the market closed firm and factors generally refused to do business under 1500. On Saturday the market was firm all round. What little business was to be done was considerably restricted by the morning's sale of 1500 per arroba for No. 7, and between packers and factors, and some 7000 bags were sold to shippers at rates varying from 1450 to 1500. The market was from factors' markets was entirely devoid of interest.

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The shipments since our last report have been:

Table with 2 columns: Quantity and Destination. Includes 27,015 bags for United States, 6,992 for Europe, etc.

The vessels sailed with coffee are:

Table with 2 columns: Date and Vessel Name. Includes June 11 New York Br Str Holbrin, June 14 Havre Fr Str Ville S. Nicolas, etc.

The receipts for the past week were 45,857 bags, against 44,383 bags for the previous week and 54,132 bags for the week before.

Brokers' quotations, according to New-York types were the following:

Table with 3 columns: No., June 20, and June 13. Lists various commodity prices.

The stock in all hands was estimated this morning at 220,613 bags, against 229,415 a week ago. At Santos the stock is reported at 122,740 bags.

Daily receipts and shipments of coffee at Rio de Janeiro

Large table with multiple columns: Receipts, Shipments, Stock at Santos, etc. for various dates from June 11 to June 18.

Imports.

Flour.—The receipts during the last week were ex Joroda from River Plate, 3,330 bags, ex South Georgia, 1,466 bags.

The market is still very quiet, but as hakers' stocks are rapidly decreasing, they threatened in the previous week to expand the last bag before buying new lots—we expect to see renewed activity next week. The latest prices are:

Table with 2 columns: Commodity and Price. Includes Trieste, Richmond 1st, Baltimore 1st, etc.

Coffins.—The steamer Tucuman brought 930 cases from Hamburg in the past week. The prices of cases have dropped. They now sell from \$5.00 to \$5.50, but tubs still maintain rates from \$5.00 to \$5.50.

Lard.—There have been no new arrivals this week. Prices have gone down considerably as we anticipated in our last report. American lard is now quoted from 70 to 75 cents per pound, but native lard is still at nominal rates.

Pork.—No additions to the stock of foreign pork have been received during the week. Foreign pork has left the rise in exchange slightly being now sold at \$70, but the native produce has left it greatly, as \$70 to \$75 per kilo are now the ruling prices.

Rice.—300 bags came to hand last week from Hamburg by the Tucuman. Prices rule from \$2.00 to \$2.50 per bag for Rangoon rice, and from \$2.00 to \$2.50 for old crop.

Pitch Pine.—The receipts for the past seven days have been nil. The market remains firm and prices are sustained from \$5.00 to \$5.50.

White Pine.—Arrivals none. The improvement in prices noted last week still continue, 300 reus per foot being the latest quotation.

Spence Pine.—The stagnation in this item still continues. Prices are nominal and no fresh consignments have come to hand.

Swedish Pine.—There is absolutely nothing to chronicle in this item.

Kerosene.—No receipts. Prices still continue to go down. There is no article so quickly affected by exchange as this. The price per case is now \$5.00 to \$5.50.

Turpentine.—Arrivals nil. Prices are still influenced by exchange and now rule from \$5.00 to \$5.50 the kilo.

Rosin.—No vessel has brought any additions to stock, and prices have gone up for dark grades which are now quoted at \$2.50 to \$3.00, while light grades remain as before from \$1.50 to \$2.00.

Cement.—The Itale brought 220 barrels from Marseilles. English cement is still quoted at from 10.00 to 10.500 per barrel, and Belgian at \$2.00 to \$2.500.

Indian Corn.—The arrivals from the River Plate were 19,857 all told. The Moravia brought 15,000 bags, the South Georgia 1,84 bags, and the Magdalena 2,000. The new crop is quoted at \$2.00 to \$2.50, and the old at \$2.00 to \$2.500.

Wheat.—The South Georgia brought 1,000 bags last week. The latest quotations were 6500 for River Plate and \$700 for local mills.

Hay.—No fresh consignments to hand. The fall in prices has been a notable one. Prices rule from 12.00 to 13.00 the kilo.

Coal.—The arrivals have been as under: From Liverpool ex Trogante, 3,412 tons; From Cardiff ex Trogante, 4,073 "

From do ex Benda, 3,029 "

From do ex Trogante, 3,412 tons; From do ex Benda, 3,029 "

From do ex Trogante, 3,412 tons; From do ex Benda, 3,029 "

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From do ex Trogante, 3,412 tons; From do ex Benda, 3,029 "

Table with 2 columns: Vessel Name and Destination. Includes Hamburg, Leith, Porto, etc.

Arrivals of foreign steamers.

Table with 4 columns: Date, Name, From, Consigned to. Lists arrivals from June 13 to June 18.

Departures of foreign steamers.

Table with 4 columns: Date, Name, For, Cargo. Lists departures from June 13 to June 18.

Calling at intermediate ports.

Foreign sailing vessels in the port of Rio de Janeiro, June 20th, 1898.

Table with 4 columns: Name, Tons, Arrived, From, Consignees. Lists various foreign vessels.

Vessels Afloat & Chartered for Rio

Table with 4 columns: Vessel Name, Destination, Date, Agent. Lists vessels currently in port or chartered.

STOCKS AND SHARES

Sales of Stocks and Shares.

JUNE 13.

Table with 3 columns: Description, Quantity, Price. Lists stock sales for June 13.

JUNE 14.

Table with 3 columns: Description, Quantity, Price. Lists stock sales for June 14.

JUNE 15.

Table with 3 columns: Description, Quantity, Price. Lists stock sales for June 15.

JUNE 16.

Table with 3 columns: Description, Quantity, Price. Lists stock sales for June 16.

JUNE 17.

Table with 3 columns: Description, Quantity, Price. Lists stock sales for June 17.

JUNE 18.

Table with 3 columns: Description, Quantity, Price. Lists stock sales for June 18.

SATURDAY'S QUOTATIONS.—S. PAULO.

Table with 2 columns: Commodity and Price. Lists Saturday's quotations in S. Paulo.

Last Quotations of Stocks and Bonds --- June 20th

Circulation		Public Funds			
262,133,000\$	Stock 5% currency (apólice).....	870,000	870,000		
102,635,000	Bonds of 1895.....	870,000	870,000		
11,584,000	Gold Loan, 1888, 6 1/2%.....	1,000,000	1,000,000		
24,679,000	Do do 1879, 4 1/2%.....	2,000,000	2,000,000		
18,750,000	Do do 1889, 4 1/2%.....	1,350,000	1,350,000		
17,500,000	State of Espirito Santo.....		720,000		
10,300,000	" of Minas Geraes, 5 1/2%.....		750,000		
65,000,000	" do Rio de Janeiro, 6 1/2%.....		950,000		
4,000,000	Emprestimo Municipal.....		148,000		
24,327,000					

Capital	Banks	Par	Last div.	
20,000,000\$	Commercial.....	200\$	8,000	Jan. 05
20,000,000	Comercio.....	200	8,000	Jan. 05
	do 2nd series.....	50	3,000	Jan. 05
24,000,000	Constructor.....	200		
16,000,000	Credito Mobil.....	200	2,000	Jan. 05
20,000,000	Lavoura e Comercio.....	200	6,000	Jan. 05
	do 2nd series.....	100	3,000	Jan. 05
3,500,000	Nacional Brasileiro.....	200	3,000	Jan. 07
117,012,000	Republica do Brazil.....	200	0,000	Jan. 05
20,000,000	Rural e Hypothecario.....	200	9,000	Jan. 05
	do 2nd series.....	100	4,500	Jan. 05

Capital	Railways	Par	Last div.	
3,600,000\$	Caravellas a Aymorés.....	180\$		
110,000,000	Leopoldina.....	200		
15,000,000	Muzambinho.....	200		
62,000,000	Oeste de Minas.....	200		
	do 2nd series.....	75		
24,000,000	S. Paulo Rio Grande.....	200		
70,000,000	União Sorocabana-Ruama.....	200		
	do 2nd series.....	40		
42,000,000	Vição Ferrer Saopaulista.....	200		

Capital	Tramways	Par	Last div.	
14,000,000\$	Jardim Botânico.....	200\$		Jan. 05
12,000,000	S. Christovão.....	200		Jan. 05

Capital	Mills	Par	Last div.	
10,000,000\$	Alfama.....	200\$		Sept. 07
6,000,000	Brazil Industrial.....	200		Feb. 05
6,000,000	Carvões.....	200		Jan. 05
5,000,000	Confiança Industrial.....	200		Aug. 05
500,000	D. Izabel.....	200		Jan. 05
1,200,000	Industrial Mineira.....	200		Feb. 05
1,500,000	Manoelina Fluminense.....	200		Feb. 05
1,000,000	Petropolitana.....	200		Mar. 05
1,000,000	S. Pedro de Alcantara.....	200		Jan. 05
350,000	Santa Luzia.....	200		Jan. 05

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Herba Matte when, pure, as prepared by the Companhia Matte Larangeira, produces an aromatic and exquisitely palatable drink. The Matte Larangeira gives five infusions, always producing the same agreeable beverage.

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FIRE INSURANCE COMPANY.

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CAPITAL . . . £ 2,000,000

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No traveller should forget to take with him a box of pills or a bottle of Tincture of Nectandra Amara, which might come very handy in cases of sudden attacks or any other disarrangement of the stomach for intestines, so frequent during travels. This marvellous remedy is accompanied by a prospectus in three languages, viz. Portuguese, English and French to facilitate its use among natives and foreigners. For sale at all Druggists and Grocers and at the manufacturer's depot, No. 74, Rua S. Pedro, 1st floor, Rio de Janeiro.

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Beer in barrels & bottled

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Quinine Tonic.

Ginger Ale.

Lemonade.

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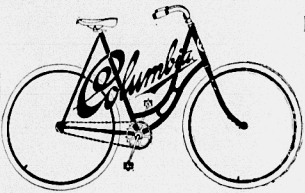
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HUMBER

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HUMBER, Beeston
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It is useless to proclaim the merits of the above machines, whose perfections are known all over the world and are rivaled by no other makes.

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A Monarch rider's mind is easy and undisturbed. He has no apologies to make for his wheel. He rides a thoroughbred, the King of Bicycles. He has the satisfaction and pride in knowing that his mount is standard and universally recognized as the climax of perfection in cycle manufacture. He feels safe backed up by the Monarch guarantee.

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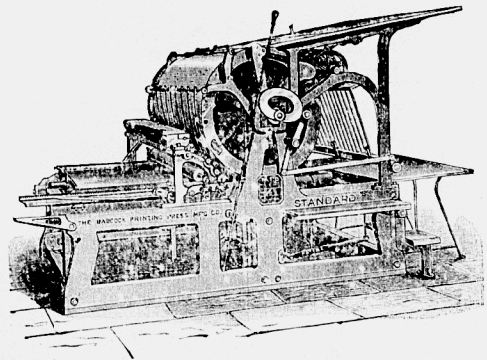
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A complete stock of bicycle supplies of best American manufacture.

TIRES
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23 cases were treated on board s.s. "Olin-
da" by Dr. Eriann Finto with Tincture of Ne-
ctandra and of these, 22 cases were com-
pletely cured, and the remaining four be-
came much better.

The illustrious naval surgeon Dr. Hen-
rique Margeon says that "during voyages on
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Tincture of Nectandra Amara of Mr. Antero
Leivas against sea sickness and always
with excellent results.

Numberless testimonials of travellers ju-
stify the results obtained by these distin-
guished physicians, with the Tincture and
pills of the Nectandra Amara against sea-
sickness.

In order to facilitate the use of this medi-
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written in the Portuguese, English and
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N. B. The Nectandra Amara pills are for-
mulated with the same doses of the Ne-
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means.

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solved in pure water if no wine is to be
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Ship Brokers and Commission Merchants.
Old regular Line Sailing Packets to
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Steamships.

ROYAL MAIL STEAM PACKET COMPANY.
Under contracts with the British and Brazilian Governments for carrying the mails.

TABLE OF DEPARTURES.
1898

Date	Steamer	Destination
1898		
June 25	La Plata	Bahia, Macaé, Pernambuco Las Palmas, Lisbon, Southampton and Antwerp.
" 27	Danube	Montevideo and Buenos Ayres.
" 27	Minho	Santos, Montevideo and Buenos Ayres.
" 29	Thames	Bahia, Pernambuco, Lisbon, Vigo, Cherbourg and Southampton.

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This paper is now in its 24th year, having originally been published as *The South American Mail* and *The British and American Mail*. It assumed its present title at the beginning of April, 1879, when it was published three times a month. From a tri-monthly it has been changed to a weekly publication, and from four pages it has been increased to twelve.

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No encomendas of any description will be received at the Company's offices.

For passages and information apply to the office of

LAGE IRMÃOS,

Rua do Hospicio, 9.

The Steamer

ITACOLOMY

will sail for

Bahia and Estancia

on the 15th inst.

Cargo and encomendas at the Trapiche Sulvino.

The Steamer

ITAPOAN

will sail for

Pernambuco.

on the 22nd inst.

Freight and parcels received through the Trapiche Sulvino.